



Date: November 16, 2024

Listing Department National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor, Plot No.C/1 G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051 NSE Symbol: AVROIND	Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001 BSE Scrip Code: 543512
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Sub: Press Release on Unaudited Financial Results of the Quarter and Half year ended 30th September, 2024.

Dear Sir/Madam

In terms of Regulation 30 read with Para A of Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release on the Unaudited Financial results of the quarter and half year ended 30th September, 2024.

This is for your information and records.

Thanking You

Yours Faithfully

For AVRO INDIA LIMITED

Sushil Kumar Aggarwal
(Chairman & Whole Time Director)
DIN: 00248707

Encl: As above

AVRO INDIA LIMITED

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Press Release – Q2 & H1FY25 Result Update

Q2FY25 Revenue, EBITDA and PAT up 8%, 36% and 26% resp.

Ghaziabad (UP), 16th November'2024: AVRO India Limited (BSE Code – 543512; NSE Code - AVROIND), one of India's top five manufacturers of high-quality plastic molded furniture and one of the country's largest flexible plastic recycling companies, has announced its Q2 & H1FY25 results.

Key Financial Results Highlights

- On Quarterly Basis, Revenue, EBITDA and PAT increased strongly by 8%, 36% and 26% on QoQ basis.
- On YoY basis, for both Quarterly and Half Yearly, there is a drop in the performance because company has made a strategic change in the business. Earlier, company used to do trading of raw materials which has now been stopped as the management wants to focus strictly on its core competencies. Despite this, the EBITDA Margins showed an increasing trend.

Particulars	UoM	Q2FY25	Q1FY25	QoQ	Q2FY24	YoY	H1FY25	H1FY24
Financial Performance								
Revenue from Operations	INR Million	180	167	8%	190	-5%	348	417
Cost of Goods Sold	INR Million	116	111	5%	136	-14%	227	314
Employee Benefit Expenses	INR Million	8	6	29%	4	81%	14	8
Other Expenses	INR Million	40	38	5%	34	17%	78	62
EBITDA	INR Million	16	12	36%	15	6%	28	32
Depreciation	INR Million	9	7	24%	6	42%	16	12
Finance Cost	INR Million	4	4	3%	3	6%	7	6
Other Income	INR Million	9	6	52%	8	9%	15	14
PBT	INR Million	12	7	80%	14	-9%	19	28
Tax	INR Million	4	0	1380%	3	18%	4	8
PAT	INR Million	8	7	26%	10	-19%	15	20
EPS	INR	0.83	0.65	28%	1.01	-18%	1.48	2.02
<i>EBITDA Margin (%)</i>	<i>%</i>	<i>9.1%</i>	<i>7.2%</i>		<i>8.2%</i>		<i>8.1%</i>	<i>7.7%</i>
<i>PAT Margin (%)</i>	<i>%</i>	<i>4.6%</i>	<i>3.4%</i>		<i>5.4%</i>		<i>4.0%</i>	<i>4.9%</i>

Company Details and Strategic Updates

- **Experienced Player** - AVRO has **22 years of experience** in the industry along with **state-of-the art and backward integrated facility** for recycling post-consumer plastic and manufacturing a large variety of injection molded products which are best in class due to its **quality, durability, strength, aesthetics and modern designs**.
- **Unique Business Model** - It is a **pioneer** in collecting plastic scrap (cement bags, jumbo bags, rice bags, etc) and recycling it to make Polypropylene Granules which are further used to manufacture furniture and also be offered as raw material to other automotive and consumer durable manufacturers in premix compounded form. **AVRO has been consuming more than 10,000 metric tons of recycled plastic into products and producing 3 million furniture pieces annually which is expected to grow to 5 million per annum shortly as the capacity is already installed and will increase recycled plastic consumption further.**
- **Core Competencies** - Uses high-quality American Machines to manufacture aesthetic furniture pieces, created 25+ designs post extensive R&D which are registered, uses proprietary technology which has been mastered using reverse engineering, has 250+ SKUs, 30,000+ Touch points through 300 + distributors spread across India in 24 states and UT and has already catered to more than 50 million+ Families.
- **Expansion Plans** - Management plans to **increase the existing 6,000 MTPA recycling capacity to 12,000 MTPA by FY 25 and thereafter further expand by 5-7x in the next 3 years.** Management also expects the production of 3 Mn plastic furniture pieces to go up to 5 Mn, for which the capacity has already been created.
- **Growth Outlook** - Implementation of the strong expansion plan along with growth of the distribution network and cost savings from captive use of recycled plastic granules will lead to **tremendous growth in the top-line and bottom-line by more than 4 times in the next 3 years.**

Mr. Sushil Kumar Aggarwal, Chairman and Whole Time Director, commenting on results said that *“I’m pleased to share that AVRO India Ltd. delivered strong Q2FY25 results on a QoQ basis, even during a typically slow quarter for the industry. We are making solid progress toward our goal of expanding recycling capacities over the next three years, which will enhance backward integration, reduce raw material costs, and help mitigate greenhouse gas emissions and plastic pollution. We also expect our production of plastic furniture pieces to go up to 5 Million pieces from the present 3 Million pieces shortly. With the expanding opportunity size in plastic recycling, the implementation of government EPR norms, robust capacity enhancement plans, an extensive distribution network, high-quality, cost-effective products with appealing designs, an experienced management team, and strong support from all our stakeholders, I believe we have a bright path for growth in the near future.”*

About AVRO India Limited

AVRO INDIA LIMITED is one of India's top five manufacturers of high-quality plastic molded furniture and one of the country's largest flexible plastic recycling companies. Its manufacturing unit is based at Ghaziabad since 2002 with PAN INDIA presence. It manufactures in the Brand Name of AVRO & AVON and has one of the largest product range offering 3 years guarantee on selected products manufactured with imported machines and molds in highly automatic environment and following global quality standards. Its major advantage is the highly cost effective price which is approx 40% cheaper than national/known brands due to low overhead costs and volumes produced at Ghaziabad, making us the largest Company in North India in plastic molded furniture segment.

Our products are available offline and online through AMAZON, FLIPKART, JIOMART, INDIAMART and GeM etc. Our products are widely accepted in Auditoriums, Schools, Colleges, Dhaba, Restaurants, Hotels, Homes, and Gardens for both indoor and outdoor use with absolute reliability of ALL WEATHER PROOF conditions & long lasting for decades thus making our products most versatile and reliable. We also support girl child's education and have received innumerable awards in recognition of our contribution to the growth of sector and economy as a whole for past 22 years.

Disclaimer

Certain statements that may be made or discussed in this press release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in the economic environment in India and abroad. Actual results might differ substantially from those expressed or implied. The Company shall not be in any way responsible for any action taken based on such statements and discussions. The Company also undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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