



AVSL INDUSTRIES LIMITED

PAN :- AAACU7111P

(Formerly Known as AVSL Industries Pvt. Ltd. Name Change with effect from 24 May 2016)

Dated: 29th May, 2017

Symbol: AVSL

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai-400051, Maharashtra

Sub: Audited Standalone Financial Results for the Half year and year ended 31st March, 2017 under Regulation 33 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015

Dear Sir/Madam,

With reference to the above captioned subject, we wish to inform you that the Standalone Audited Financial Results of the Company for the Half year and year ended 31st March, 2017 have been approved in the meeting of Board of Directors held today i.e 29th day of May, 2017 as per the requirement of Regulation 33 of Securities & Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Please find enclosed herewith the Audited Standalone Financial results for the Half year and year ended 31st March, 2017 together with the Auditors Report on standalone financial results for the Half year and year ended 31st March, 2017 and Declaration regarding Audit Report with unmodified opinion as per Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.



Corp. Office:

1001, 10th Floor, NDM - 2, Netaji Subhash Place,
Pitampura, Delhi - 110034 (INDIA)
T.: +91-11-45561234
E.: AGRIXIM@AVSL.CO.IN
E.: AVSLAGRICOM@GMAIL.COM

Umbergaon Works:

Plot No. 1702, GIDC,
Umbergaon,
Gujarat - 396171 (INDIA)
T.: +91-9812640405
E.: AVSLUMBERGAON@GMAIL.COM

Bhiwadi Works:


Plot No. E-675, Bhiwadi I to IV Ph.
Ghatal, Samtal, Bhiwadi (Unit-1),
Rajasthan - 301019 (INDIA)
T.: +91-7357564573
E.: AVSLBHIWADI@GMAIL.COM

Regd. Office:

C-611 & 612, DSIDC Industrial Complex,
Narela, Delhi-110040 (INDIA)
T.: +91-11-45611234 • F.: +91-11-45562561
E.: AVSL_PVC@AVSL.CO.IN
E.: AVSL_PVC@YAHOO.CO.IN

IMPORT/EXPORT : ALL AGRO COMMODITIES
♦ DRY FRUITS ♦ SPICES ♦ PULSES ♦ RICE ♦ WHEAT

Also Manufacturers of : HT/LT Cable Raw Material
PVC & PP Filler ♦ PVC & LD Tape ♦ PVC Compounds ♦ Aluminum Mylar & Polyester Tape



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Kindly take the same on your records and acknowledge the receipt.

Thanking You
Yours Faithfully

For AVSL INDUSTRIES LIMITED



Sanjay Bansal
Managing Director
DIN: 01467290

Encl: As above



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GUPTA JALAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Auditor's Report on Half Yearly Financial Results and Year to Date Results of AVSL Industries Limited
Pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)
Regulations, 2015

To Board of Directors of
AVSL Industries Limited
Delhi

1. We have audited the Half Yearly financial results of AVSL Industries Limited for the half year ended on 31st March, 2017 and the year to date results for the period from 01st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly and yearly standalone financial results have been prepared on the basis of standalone financial results, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial statements based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standard notified under Section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:
 - (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) Give a true and fair view of the net profit and other financial information for the half year ended 31st march, 2017 as well as the year to date results for the period from 01st April, 2016 to 31st March, 2017.



Place : Delhi
Date : 27th Day of May 2017

For GUPTA JALAN & ASSOCIATES
Chartered Accountants
(FRN : 003721N)

R.N. Jalan
Partner

M.NO.: 082389

AVSL INDUSTRIES LIMITED

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 E-mail : avsl_pvc@avsl.co.in, avslagricom@gmail.com, Contact No. : 011-45561234, 011-47561234
 Website : www.avsl.co.in, CIN No. : U18101DL2003PLC121698

STATEMENT OF ASSETS AND LIABILITIES

Disclosure as required under regulation 33 of the SEBI(Listing obligations and disclosure requirements) Regulations, 2015

PARTICULARS	AS AT 31.03.2017 in Rs.	AS AT 31.03.2016 in Rs.
A EQUITY AND LIABILITIES		
1 Share Holder's Fund		
i) Share Capital	53,311,200	38,911,200
ii) Reserve & Surplus	66,648,906	22,016,818
	119,960,106	60,928,018
2 Non Current Liabilities		
i) Long-Term Borrowings	2,950,463	-
ii) Other long-term Liabilities	-	-
3 Current Liabilities		
i) Short term Borrowings	115,860,473	87,948,987
ii) Trade Payables	201,985,107	235,305,822
iii) Other Current Liabilities	12,384,011	6,059,087
iv) Short term Provisions	6,266,480	1,633,439
	339,446,534	330,947,334
Total in Rs.	459,406,640	391,875,352
B ASSETS		
1 Non Current Assets		
i) Tangible Assets	43,141,966	26,636,666
ii) Long Term Loans & Advances	2,572,117	2,271,717
iii) Deferred Tax Assets	1,255,142	347,983
	46,969,225	29,256,566
2 Current Assets		
i) Inventories	49,629,939	114,443,893
ii) Trade Receivable	317,217,378	225,018,499
iii) Cash & Cash Equivalents	9,352,811	10,483,116
iv) Short Term Loans & Advances	36,237,287	12,673,279
	412,437,415	362,618,787
Total in Rs.	459,406,640	391,875,353

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NOTES :-

1. The above audited financial results for the half year and year ended March 31, 2017 were reviewed by audit committee in their meeting held on Saturday, May 27, 2017.
2. Figures of Previous year have been regrouped/rearranged, wherever considered necessary.
3. The Company is operating in Multi Segment i.e Manufacturing of PVC Products and Export and import of Agro based Commodities.
4. During the year Company has issued 14,40,000 equity shares amounting to Rs 5,18,40,000 through an Initial Public Offer and got listed on NSE Emerge (SME) Platform on October 06,2016.
5. The Standalone financial results of the Company have been prepared in accordance with applicable accounting standards.
6. The figure for the half year ended 31st March 2017 are the balancing figure between the audited figure for the financial year and unaudited figures upto the six months ended 30th september 2016.



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AVSL INDUSTRIES LIMITED

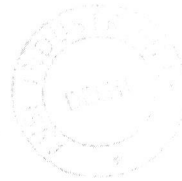
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH 2017

PARTICULARS	FOR THE HALF YEAR ENDED 31.03.2017 (AUDITED) in Rs.	FOR THE YEAR ENDED 31.03.2017 (AUDITED) in Rs.	FOR THE YEAR ENDED 31.03.2016 (AUDITED) in Rs.
I REVENUE FROM OPERATIONS			
i) Sales (Net of stock transfer)	445,226,915	783,923,527	669,148,351
ii) Other Income	14,103,324	20,202,917	16,805,317
Total Revenue (A)	459,330,239	804,126,444	685,953,668
II EXPENDITURE			
i) Materials Consumed	150,931,750	286,531,094	311,179,846
ii) Cost of Trading Goods	255,892,177	423,469,060	308,377,194
iii) Change in value of Stock of Finished Goods/Work-in-process	(1,188,984)	2,696,511	(4,782,198)
iv) Employee Benefits Expenses	3,538,486	6,512,902	10,608,094
v) Finance Costs	4,312,843	8,348,014	4,071,661
vi) Other Expenses	37,037,912	61,918,082	52,442,258
vii) Depreciation Written Off	1,451,090	2,644,531	1,252,809
Total Expenses (B)	451,975,274	792,120,194	683,149,664
Profit Before Exceptional & Extraordinary Items & Taxation	7,354,965	12,006,250	2,804,004
III Exceptional & Extra Ordinary Items	394,294	578,060	-
Profit After Extraordinary Items	6,960,671	11,428,190	2,804,004
Profit Before Tax	6,960,671	11,428,190	2,804,004
V Tax Expenses :			
i) Provision for Taxation	2,150,847	5,004,870	989,832
ii) Deferred Tax (Asset)/Liability	907,159	907,159	103,577
iii) Income Tax for Earlier Year	138,391	138,391	10,100
Profit After Taxation	5,578,592	7,192,088	1,907,649
VI Earning Per Share(of Rs.10/- each)			
i) Basic earning Per Share	1.30	1.75	0.58
ii) Diluted earning Per Share	1.30	1.75	0.58



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**Reporting of Segment wise Revenue , Results, Assets , Liabilities and Capital Employed
Under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015**

PARTICULARS	YEAR ENDED 31.03.2017 (AUDITED)	YEAR ENDED 31.03.2016 (AUDITED)
I. Segment Revenue		
a) Segment PVC	348,239,937	358,439,065
b) Segment AGRO	455,886,507	327,514,603
c) Unallocated	-	-
TOTAL	804,126,444	685,953,668
Less: Inter Segment Revenue	-	-
NET SALES/INCOME FROM OPERATIONS	804,126,444	685,953,668
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each Segment)		
a) Segment PVC	5,771,544	1,066,763
b) Segment AGRO	13,027,106	5,485,533
c) unallocated	-	-
TOTAL	18,798,650	6,552,296
Less: i) interest	7,370,461	3,748,292
(ii) Other un-allocable Expenditure net off	-	-
(iii) un-allocable income	-	-
Total Profit Before Tax	11,428,189	2,804,004
Less: Tax Expense		
(i) Provision for Current Tax	5,004,870	989,832
(ii) Provision for deferred Tax (Asset)/Liabilities	907,159	103,577
(iii) Income Tax for earlier years	138,391	10,100
Total Profit after Tax	7,192,087	1,907,649
3.Capital Employed		
3a) Segment Assets		
a) Segment PVC	214,135,152	221,384,495
b) Segment AGRO	245,271,488	170,490,859
c) Unallocated	-	-
Total Assets	459,406,640	391,875,354
3b) Segment Liability		
a) Segment PVC	184,202,657	198,953,743
b) Segment AGRO	155,243,877	131,993,592
c) Unallocated	-	-
Total Liability	339,446,534	330,947,335
Net Capital Employed (3a-3b)		
a) Segment PVC	29,932,495	22,430,752
b) Segment AGRO	90,027,611	38,497,267
c) Unallocated	-	-
Total Net Capital Employed	119,960,106	60,928,019

Notes :-

1. The Company has identified these segments for the first time. Hence comparatives for the half year ended march 31, 2017 has not been given.
2. Segments have been identified in accordance with Accounting Standard (AS) 17 on Segment Reporting.
3. Segment PVC comprises of Manufacturing of PVC Products at Halol, Gujarat plant, Narela, Delhi Plant and Bhiwadi, Rajasthan Plant and Segment Agro consist of Trading mainly export/import of Agro commodities.
4. Provision for taxation are considered under Segment PVC.





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Dated: 29th May, 2017

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The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
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Mumbai-400051, Maharashtra

Sub: Declaration Pursuant To Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 as amended by the SEBI (Listing Obligation And Disclosure Requirement)(amendment) Regulations, 2016, we hereby declare that M/s Gupta Jalan & Associates, Chartered Accountant (Firm registration Number: 003721N), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the half year and year ended on 31st March, 2017.

Kindly take the same on record.

Yours Faithfully

FOR AVSL INDUSTRIES LIMITED



SANJAY BANSAL
MANAGING DIRECTOR
DIN: 01467290



Place: Delhi

Date: 29th May, 2017

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IMPORT/EXPORT : ALL AGRO COMMODITIES

• DRY FRUITS • SPICES • PULSES • RICE • WHEAT

Also Manufacturers of : HT/LT Cable Raw Material

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