



Industries Ltd.

Dated: 13th November, 2020

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: OUTCOME OF THE BOARD MEETING HELD ON 13TH NOVEMBER, 2020

Ref.: Regulations 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

As per Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, this is to inform that the Board of Directors of the Company at their meeting held on 13th day of November, 2020 has approved the Un-audited Financial results of the Company for the half year ended 30th September, 2020 along with the Limited Review Report by the Statutory Auditor of the Company.

The meeting of the Board of Directors commenced at 12:30 P.M and concluded at 01:30 P.M.

You are requested to take the above on your records.

Thanking You
Yours Faithfully

FOR AND ON BEHALF OF
AVSL INDUSTRIES LIMITED

SANJAY BANSAL
MANAGING DIRECTOR
DIN: 01467290

Regd. Office: Unit No. 1001, 10th Floor, NDM-2, Wazirpur Dist. Centre, NSP, Pitampura, Delhi-110034 (INDIA) | T.: +91-11-47561234
E:- AGRIEXIM@AVSL.CO.IN, AVSL_PVC@AVSL.CO.IN, PVCBOARDS@AVSL.CO.IN

Manufacturing Units:

1. Plot No. E-675, Bhiwadi I to IV ph., Ghatal, Samtal, Bhiwadi, Rajasthan-301019
2. Plot No. 2006, GIDC Estate, Halol, Gujarat- 389350

3. Plot No. 717, Halol-2 & halol Maswad Ind Estate, Gujarat-389350
4. Plot No. 1702, GIDC, Umbergaon, Gujarat-396171

MANUFACTURER

HT/LT Cable Raw Materials: PVC & PP Filler • PVC & LD Tape • PVC Compounds • Aluminum Mylar & Ployester Tape • PVC/WPC Boards • Door and Doors Frame

WWW.AVSL.CO.IN • CIN :- L18101DL2003PLC121698 • ISO : 9001:2015



INDEPENDENT AUDITOR LIMITED REVIEW REPORT ON INTERIM UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

To
The Board of Directors
AVSL INDUSTRIES LIMITED
UNIT NO. 1001, 10th Floor, NDM-2,
WAZIRPUR DISTRICT CENTRE, NETAJI SUBHASH PLACE,
PITAMPURA NEW DELHI 110034

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **AVSL INDUSTRIES LIMITED** ("the Company") for the Half Year ended 30th September, 2020 attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Financial Results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Delhi
Date: 13th November 2020



For Mamraj & Co.,
Chartered Accountants
F. No: 006396N

PRAVEEN GUPTA
(PARTNER)
M. NO. 093403

UDIN: 20093403AAAADY8325

AVSL INDUSTRIES LIMITED

Registered Office : UNIT NO. 1001, 10th Floor, NDM-2, WAZIRPUR DISTRICT CENTRE, NETAJI SUBHASH PLACE,
PITAMPURA NEW DELHI -110034

E-mail : avslagricom@gmail.com Contact No. : 011-45561234, 011-47561234
Website : www.avsl.co.in, CIN No. : L18101DL2003PLC121698

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

PARTICULARS	FOR THE HALF YEAR ENDED 30.09.2020 (UNAUDITED) in Rs.	FOR THE HALF YEAR ENDED 30.09.2019 (UNAUDITED) in Rs.	FOR THE HALF YEAR ENDED 31.03.2020 (AUDITED) in Rs.,	FOR THE YEAR ENDED 31.03.2020 (AUDITED) in Rs.
I REVENUE FROM OPERATIONS				
i) Sales (Net of stock transfer)	364046857	390,649,457	428,442,867	819,092,324
ii) Other Income	21704352	17,691,225	(2,942,431)	14,748,794
Total Revenue (A)	385,751,210	408,340,682	425,500,436	833,841,118
II EXPENDITURE				
i) Materials Consumed	161378962	314,902,948	245,594,928	560,497,877
ii) Cost of Trading Goods	143942769	10,555,200	72,702,492	83,257,692
iii) Change in value of Stock of Finished Goods/Work-in-process	(8,026,040)	(3,455,922)	(2,147,161)	(5,603,083)
iv) Employee Benefits Expenses	12197401	10,455,748	14,591,535	25,047,283
v) Finance Costs	7596640	4,582,602	5,195,523	9,778,125
vi) Other Expenses	33599080	48,423,987	45,164,571	93,588,557
vii) Depreciation Written Off	3845750	3,162,671	4,840,132	8,002,803
Total Expenses (B)	354,534,562	388,627,234	385,942,020	774,569,254



Profit Before Exceptional & Extraordinary Items & Taxation	31,216,648	19,713,448	39,558,416	59,271,864
III Exceptional & Extra Ordinary Items	-	-	-	-
Profit After Extraordinary Items	31,216,648	19,713,448	39,558,416	59,271,864
Profit Before Tax	31,216,648	19,713,448	39,558,416	59,271,864
V Tax Expenses :				
i) Provision for Taxation	8684471	4,928,362	11,561,070	16,489,432
ii) Deferred Tax (Asset)/Liability	-	-	741,516	741,516
iii) Income Tax for Earlier Year	-	1,144,671	303,354	1,448,025
Profit After Taxation	22,532,177	13,640,415	28,435,508	42,075,923
VI Earning Per Share(of Rs. 10/- each)				
i) Basic earning Per Share	4.23	2.56	5.33	7.89
ii) Diluted earning Per Share	4.23	2.56	5.33	7.89

Place : Delhi

Date : 13th November, 2020

For AVSL Industries Limited



(Signature)

(SANJAY BANSAL)

Managing Director

DIN : 01467290

AVSL INDUSTRIES LIMITED

Registered Office : UNIT NO. 1001, 10th Floor, NDM-2, WAZIRPUR DISTRICT CENTRE, NETAJI SUBHASH PLACE,

PITAMPURA NEW DELHI -110034

E-mail : avslagricom@gmail.com Contact No. : 011-45561234, 011-47561234

Website : www.avsl.co.in, CIN No. : L18101DL2003PLC121698

STATEMENT OF ASSETS AND LIABILITIES

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

PARTICULARS	AS AT 30.09.2020 in Rs. (Unaudited)	AS AT 31.03.2020 in Rs. (Audited)
A EQUITY AND LIABILITIES		
1 Share Holder's Fund		
i) Share Capital	53,311,200	53,311,200
ii) Reserve & Surplus	177,309,456	154,777,279
iii) Minority Interest		-
Total Shareholder's Fund	230,620,656	208,088,479
2 Non Current Liabilities		
i) Long-Term Borrowings	60,900,000	67,031,930
ii) Other long-term Liabilities	400,000	400,000
3 Current Liabilities		
i) Short term Borrowings	116,351,630	122,955,995
ii) Trade Payables	261,586,849	242,038,285
iii) Other Current Liabilities	15,828,557	17,118,074
iv) Short term Provisions	11,868,669	17,562,559
Total Current Liabilities	466,935,706	467,106,843
Total in Rs.	697,556,362	675,195,322



B ASSETS			
1 <u>Non Current Assets</u>			
a Fixed Assets			194,386,360
i) Tangible Assets	194,519,428		6,625,981
b Long Term Loans & Advances	7,067,987		1,143,377
c Deferred Tax Assets	1,143,377		
	202,730,792		202,155,718
Total Non-Current Assets			
2 <u>Current Assets</u>			
a Inventories	140,477,042		93,014,822
b Trade Receivable	307,633,399		319,458,163
c Cash & Cash Equivalents	3,779,193		1,515,182
d Short Term Loans & Advances	42,935,936		59,051,437
	494,825,570		473,039,604
Total in Rs.	697,556,362		675,195,322

NOTES :-

1. The above financial results have been reviewed by audit committee and thereafter approved by the Board of Directors of the Company.
2. The above Financials have been prepared in accordance with the AS-25 Interim Financial Reporting prescribed under Section 133 of Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. Figures for the previous periods/year are regrouped wherever necessary.
4. The Company is in the Business of Manufacturing of PVC Products and trading mainly export/import of Agro commodities. Therefore Disclosure under Accounting Standard (AS) 17 is reported separately.
5. The Statutory Auditor of the Company has carried out Limited Review for the half year ended 30th September, 2020.

Place : Delhi

Date : 13th November, 2020

For AVSL Industries Limited



(SANJAY BANSAL)
Managing Director
DIN : 01467290

AVSL INDUSTRIES LIMITED

Registered Office : UNIT NO. 1001, 10th Floor, NDM-2, WAZIRPUR DISTRICT CENTRE, NETAJI SUBHASH PLACE,
PITAMPURA NEW DELHI - 110034

E-mail : avslagricom@gmail.com Contact No. : 011-45561234, 011-47561234
Website : www.avsl.co.in, CIN No. : L18101DL2003PLC121698

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

PARTICULARS	HALF YEAR ENDED 30.09.2020 (UNAUDITED)	HALF YEAR ENDED 30.09.2019 (UNAUDITED)	HALF YEAR ENDED 31.03.2020 (AUDITED)	YEAR ENDED 31.03.2020 (AUDITED)
I. Segment Revenue				
a) Segment PVC	351,315,606	383,702,798	416,814,041	800,516,839
b) Segment AGRO	33,235,604	22,237,884	8,686,395	30,924,279
c) Unallocated	1,200,000	2,400,000	-	2,400,000
TOTAL	385,751,210	408,340,682	425,500,436	833,841,118
Less: Inter Segment Revenue	-	-	-	-
NET SALES/INCOME FROM OPERATIONS	385,751,210	408,340,682	425,500,436	836,241,118
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each Segment)				
a) Segment PVC	33,938,048	16,173,778	56,538,170	72,711,948
b) Segment AGRO	3,675,240	5,722,272	(10,952,081)	(5,229,809)
c) unallocated	1,200,000	2,400,000	(832,150)	1,567,851
TOTAL	38,813,288	24,296,050	44,753,939	69,049,990
Less: i) interest	7,596,640	4,582,602	5,195,524	9,778,126
(ii) Other un-allocable Expenditure net off	-	-	-	-
(iii) un-allocable income	-	-	-	-
Total Profit Before Tax	31,216,648	19,713,448	39,558,415	59,271,864
Less: Tax Expense				
(i) Provision for Current Tax	8,684,471	4,928,362	11,561,070	16,489,432
(ii) Provision for deferred Tax (Asset)/Liabilities	-	-	741,516	741,516
(iii) Income Tax for earlier years	-	1,144,671	303,354	1,448,025
Total Profit after Tax	22,532,177	13,640,415	28,435,507	42,075,922



3. Capital Employed					
3a) Segment Assets					
a) Segment PVC	601,353,489	469,423,838	602,725,823	602,725,823	
b) Segment AGRO	70,337,669	40,337,027	47,436,445	47,436,445	
c) Unallocated	25,865,204	25,865,204	25,033,054	25,033,054	
Total Assets	697,556,362	535,626,069	675,195,322	675,195,322	
3b) Segment Liability					
a) Segment PVC	398,806,750	339,935,590	425,179,644	425,179,644	
b) Segment AGRO	68,128,956	16,037,507	41,927,199	41,927,199	
c) Unallocated	-	-	-	-	
Total Liability	466,935,706	355,973,097	467,106,843	467,106,843	
Net Capital Employed (3a-3b)					
a) Segment PVC	202,546,739	151,358,248	177,546,179	177,546,179	
b) Segment AGRO	2,208,713	2,429,520	5,509,246	5,509,246	
c) Unallocated	25,865,204	25,865,204	25,033,054	25,033,054	
Total Net Capital Employed	230,620,656	179,652,972	208,088,479	208,088,479	

Notes :-

1. Segments have been identified in accordance with Accounting Standard (AS) 17 on Segment Reporting.

2. Segment PVC comprises of Manufacturing of PVC Products at Halol & Umbergaon, Gujarat Plant and Bhiwadi, Rajasthan Plant and Segment Agro consist of Trading mainly export/import of Agro commodities.

Place : Delhi

Date : 13th November, 2020



(Sanjay Bansal)

Managing Director

DIN : 01467290

AVSL INDUSTRIES LIMITED

Registered Office : UNIT NO. 1001, 10th Floor, NDM-2, WAZIRPUR DISTRICT CENTRE,
E-mail : avslagricom@gmail.com Contact No. : 011-45561234, 011-47561234
Website : www.avsl.co.in, CIN No. : L18101DL2003PLC121698

Cash Flow Statement for the period ended 30th September, 2020

particulars	For the Half year ended 30.09.2020 (Un- audited)	For the Year ended 31.03.2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	31,216,648	59,271,864
Adjustments For:		
Depreciation	3,845,750	8,002,803
Interest Expenses	7,596,640	9,778,125
Interest Income	(145,514)	(137,324)
Profit/(Loss) on Sale of Fixed Assets	-	(5,602)
Fixed Assets w/pff	-	8,944
Operating Profit before working capital changes	42,513,524	76,918,810
Adjustments For:		
(Increase)/Decrease in Sundry Debtors	11,824,764	(5,561,484)
(Increase)/Decrease in Inventories	(47,462,220)	(23,295,841)
(Increase)/Decrease in Loans & Advances and other current Assets	16,115,501	(35,348,095)
(Increase)/Decrease in Sundry Creditors and other liabilities	12,565,158	34,809,785
Cash Generated from operations	35,556,727	47,523,175
less: Direct Tax Paid	8,684,471	17,937,457
Net Cash Generated from/(used in) Operation Activites	26,872,256	29,585,718
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Net of Subsidy Received)	(3,978,818)	(139,696,569)
Proceeds from sales of Fixed Assets	-	18,000
Purchase of Long Term Investment	-	-
Interest Received	145,514	137,324
Increase in Long Term Loan & Advances	(442,006)	(3,890,576)
Net Cash Generated from/(used in) Investing Activites	(4,275,310)	(143,431,821)
B. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital/Share Application Money	-	-
Share Premium Account including reserves	-	-
Proceeds from secured & Unsecured Loans	(6,804,365)	50,199,537
Interest/Financial Charges	(7,596,640)	(9,778,125)
Increase/(Decrease) in Long Term Liabilities	(6,131,931)	65,952,334
Net Cash Generated from/(used in) Financing Activites	(20,332,935)	106,373,746
I Total Increase(decrease) in Cash and Cash equivalents during the year (A+B+C)	2,264,011	(7,472,357)
II Cash and Cash equivalents at beginning of period	1,515,182	8,987,539
III Cash and Cash equivalents as at end of period	3,779,193	1,515,182

For and on behalf of Board of Directors
AVSL Industries Limited



Sanjay Bansal
Managing Director

Place : Delhi
Date : 13th November, 2020