



AVI POLYMERS LTD.

Admin. Office : 103, Nalanda Complex, Premchand Nagar Road, Vastrapur, Ahmedabad-380015.
Mobile : +91 7048360390 ♦ e-mail : avipolymer@gmail.com ♦ URL : www.avipolymers.com

CIN : L27204JH1993PLC005233

Date: 13th December, 2017

To,
The Department of Corporate Services
BSE Limited
P J Towers,
Dalal Street,
Mumbai -400001.

BSE Code: 539288

Dear Sir,

Sub: Outcome of Board meeting held on 13th December, 2017.

Pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 we are pleased to submit the outcome of the meeting of the Board of Directors of the Company duly held today i.e. Wednesday **13th December, 2017** at 4:30 PM and concluded at 4:45 PM as follows:

The board of directors of the company has approved unaudited financial results for the quarter and half year ended on 30th September, 2017 along with Limited Review Report given by Statutory Auditor of the Company.

A copy of the said results along with the Auditor's Limited Review Report for the quarter ended on 30th September, 2017 is enclosed herewith.

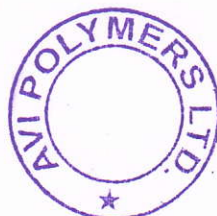
You are requested to update your records and oblige.

Thanking you,

Yours truly,
For, AVI Polymers Limited

Monika Shah

Monika Shah
Company Secretary and Compliance Officer
Membership No: 37823
Place: Ahmedabad
Encl.: As above



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR
ENDED ON 30TH SEPTEMBER 2017

(Rs. in lakhs except EPS)

Sr. No	Particular	For the Quarter ended			Half Year ended	
		30-09-17	30-06-17	30-09-16	30-09-17	30-09-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Income					
1	Revenue from operations					
i	Income from Operations	0.00	0.12	19.71	0.12	66.85
ii	Other operating Income	5.14	4.79	3.77	9.94	8.02
	Total Revenue from Operations	5.14	4.91	23.47	10.05	74.87
2	Other income	0.00	0.00	0.00	0.00	0.00
3	Total Income(1+2)	5.14	4.91	23.47	10.05	74.87
4	Expenses:					
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	0.01	0.10	18.75	0.11	62.37
	Changes in inventories of finished goods, work-in- progress and stock in trade	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	2.95	2.74	2.79	5.69	5.45
	Finance costs	0.00	0.00	0.007	0.06	0.01
	Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00
	Others Exp.	4.02	16.72	1.63	20.68	5.17
	Total expenses(4)	6.97	19.57	23.17	26.54	73.00
5	Total profit before exceptional items and tax (3-4)	(1.83)	(14.66)	0.30	(16.49)	1.86
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit/ (loss) before tax(5-6)	(1.83)	(14.66)	0.30	(16.49)	1.86
8	Tax expense:					
	Current Tax	0.00	0.00	0.17	0.00	0.47
	Less: MAT Credit	0.00	0.00	(0.17)	0.00	(0.47)
	Deferred Tax	(1.06)	(0.75)	0.00	(1.81)	0.00
9	Profit/(Loss) for the period from continuing operation(7-8)	(0.78)	(13.90)	0.30	(14.68)	1.86
10	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12	Profit/(loss) from Discontinuing operations after tax (10-11)	0.00	0.00	0.00	0.00	0.00
13	Profit/(loss) for the period (9+12)	(0.78)	(13.90)	0.30	(14.68)	1.86
14	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
15	Total Comprehensive Income for the period (13+14) (Comprising Profit/ (Loss) and Other comprehensive Income for the period)	(0.78)	(13.90)	0.30	(14.68)	1.86
	Paid-up Equity Share capital(Rs.10/- per share)	409.07	409.07	409.07	409.07	409.07
16	Earnings per equity share for (continuing operation) (for the quarter not annualised) (face value Rs. 10 each)					
	(1) Basic	(0.019)	(0.340)	0.007	(0.359)	0.046
	(2) Diluted	(0.019)	(0.340)	0.007	(0.359)	0.046
17	Earnings per equity share for discontinuing operation (for the quarter not annualised) (face value Rs. 10 each)					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
18	Earnings per equity share (for discontinued and continuing operation)(for the quarter not annualised) (face value Rs. 10 each)					
	(1) Basic	(0.019)	(0.340)	0.007	(0.359)	0.046
	(2) Diluted	(0.019)	(0.340)	0.007	(0.359)	0.046



Notes

- 1 The Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to the company for the periods commencing on or after 1st April, 2017. The results for the quarter and half year ended September 30, 2017 are as per the notified Ind AS.
- 2 Pursuant to the SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016 the published figures for the financial results for the quarter and half year ended September 30, 2016 have been recast to Ind AS to the extent applicable to the company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015. They have not been subject to limited review or audit. However, the management provide a true and fair view of the company's affairs. Further the said circular also provides relaxation regarding submission of Ind AS compliant financial results for the previous year ended on 31st March, 2017 and hence this period have not been included in above results.
- 3 The unaudited financial results, prepared in accordance with Indian Accounting Standards ('IND AS') for the quarter and half year ended September 30, 2017 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on December 13, 2017.
- 4 The company has only one segment of activity, viz. trading.
- 5 Reconciliation between financial results as reported under erstwhile Indian GAAP and Ind AS is summarised below:

Particulars	(Rs. in Lakhs)	
	Quarter ended September 30, 2016	Half Year ended September 30, 2016
Net profit reported before Implementing Ind AS		
Impact due to adoption of Ind AS	0.30	1.86
Profit as per Ind AS	0.00	0.00
	0.30	1.86

- 6 The figures for the previous periods have been regrouped/rearranged/restated, wherever necessary.
- 7 The Statutory auditors of the company has carried out a limited review of the above results for the quarter and half year ended September 30, 2017, as per the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Place: Ahmedabad
Date: 13/12/2017



For AVI Polymers Limited

Managing Director
Mansukh Patel
DIN: 00162160

AVI POLYMERS LIMITED
AT.AMBICA & CO..OLD H.B.ROAD RANCHI,JHARKHAND-834009
Mob No:+91-7048360390, E-mail id: avipolymer@gmail.com
Website: www.avipolymers.com CIN :L27204JH1993PLC005233

Balance Sheet as at 30th September, 2017

(Rs. in Lakhs)

Particulars	As at 30/09/2017
ASSETS	
Non-current assets	
(a) Property, Plant and Equipment	0.04
(b) Capital work-in-progress	0.00
(c) Investment Property	0.00
(d) Goodwill	0.00
(e) Other Intangible assets	0.00
(f) Intangible assets under development	0.00
(g) Biological Assets other than bearer plants	0.00
(h) Financial Assets	0.00
(i) Investments	0.00
(ii) Trade receivables	0.0
(iii) Loans	0.00
(a) Security Deposit	1.00
(b) Loans	200.71
(iv) Other Financial Assets	4.08
(i) Deferred tax assets (net)	47.87
(j) Other non-current assets	0.00
Total Non-current assets	253.70
Current assets	
(a) Inventories	0.01
(b) Financial Assets	0.00
(i) Investments	0.00
(ii) Trade receivables	105.03
(iii) Cash and cash equivalents	0.32
(iv) Bank balances other than (iii) above	0.46
(v) Loans	0.00
(vi) Others (to be specified)	0.00
(c) Current Tax Assets (Net)	2.96
(d) Other Current assets	0.00
Total Current assets	108.78
Total Assets	362.48
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share capital	447.52
(b) Other Equity	(86.84)
Total Equity	360.68
Liabilities	
Non-current liabilities	
(a) Financial Liabilities	0.00
(i) Borrowings	0.00
(ii) Trade payables	0.00



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(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00
(b) Provisions	0.00
(c) Deferred tax liabilities (Net)	0.00
(d) Other non-current liabilities	0.00
Total Non-current liabilities	0.00
Current liabilities	
(a) Financial Liabilities	0.00
(i) Borrowings	0.00
(ii) Trade payables	1.80
(iii) Other financial liabilities (other than those specified in item (c))	0.00
(b) Other current liabilities	0.00
(c) Provisions	0.00
(d) Current Tax Liabilities (Net)	0.00
Total Current liabilities	1.80
Total Equity and Liabilities	362.48

Place: Ahmedabad
Date: 13/12/2017



For AVI Polymers Limited


Managing Director
Mansukh Patel
DIN: 00162160

S.S.Dasani & Co.

CHARTERED ACCOUNTANTS

288, New Cloth Market, Ahmedabad - 380 002

Mobile : +91 9998042494 ,9898150677 || Email : ssdasaniandco@gmail.com



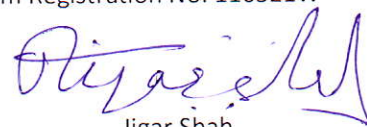
INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF
AVI POLYMERS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **AVI POLYMERS LIMITED** ("the Company") for the Quarter and half year ended on 30th September, 2017 ("the Statement"), attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of companies (Indian Accounting Standards) Rule, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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.
3. We 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 Accountants 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not audited or reviewed the accompanying financial results and other financial information including reconciliation of net profit under Ind AS for the quarter and half year ended September 30, 2016, which has been presented solely based on the information compiled by the management and has been approved by the Board of Directors.

For, S. S. DASANI & CO.,
Chartered Accountants
Firm Registration No: 116521W




Jigar Shah
(Partner)

Mem.No: 138747

Place of Signature: Ahmedabad
Date: 13/12/2017