



# AVI POLYMERS LTD.

Admin. Office : 103, Nalanda Complex, Premchand Nagar Road, Vastrapur, Ahmedabad-380015.  
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CIN : L27204JH1993PLC005233

Date: 25/01/2018

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

BSE Code: 539288

Dear Sir/Ma'am,

**SUB: Disclosure of Events or Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015- Admission of case in the High court of Gujarat at Ahmedabad.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the High court of Gujarat at Ahmedabad has admitted tax appeal filed by Principal Commissioner of Income tax-1 (Appellant) against the company (opponent) in the hearing held on 24<sup>th</sup> January, 2018.

In the above case if the company fails to obtain the favorable order, there would be substantial financial tax liability to the extent of approximately Rs. 2 Crores plus Interest or penalty levied if any under the Income Tax Act, 1961.

Company has received today i.e. 25<sup>th</sup> January, 2018 the copy of order passed by the High court of Gujarat at Ahmedabad admitting the tax appeal filed by Principal Commissioner of Income tax-1.

Copy of the above order is enclosed herewith for your ready reference.

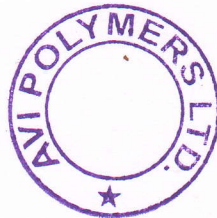
We request you to kindly take the same on your record.

Thanking You,

Yours Faithfully,  
For, AVI Polymers Limited

*Monika Shah*

Monika Shah  
Company Secretary and Compliance Officer  
(Membership No: 37823)  
Place: Ahmedabad



Encl.: as above.

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

TAX APPEAL NO. 986 of 2017

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PRINCIPAL COMMISSIONER OF INCOME TAX-

1,....Appellant(s)

Versus

AVI POLYMERS LIMITED....Opponent(s)

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Appearance:

MR MR BHATT, SENIOR ADVOCATE, with MRS MAUNA M  
BHATT, ADVOCATE for Appellant(s) No. 1

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CORAM: HONOURABLE MS.JUSTICE HARSHA DEVANI

and

HONOURABLE MR.JUSTICE A.S. SUPEHIA

Date : 24/01/2018

ORAL ORDER

(PER : HONOURABLE MS.JUSTICE HARSHA DEVANI)

Heard Mr. M.R.Bhatt, Senior Advocate, learned  
counsel for the appellant.

**ADMIT.**

The following substantial questions of law  
arise for consideration:

[A] *Whether the Income Tax Appellate Tribunal  
was justified in deleting the addition of  
Rs.3,09,27,000/- in respect of unexplained  
investments?*

[B] *Whether the Income Tax Appellate Tribunal was  
justified in deleting the addition of  
Rs.55,04,400/- in respect of gross profit?*

[C] Whether the Income Tax Appellate Tribunal was justified in deleting the addition of Rs.1,24,24,855,- in respect of inadequate yield of production?

Sd/-  
[HARSHA DEVANI, J]

Sd/-  
[A. S. SUPEHIA, J]

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