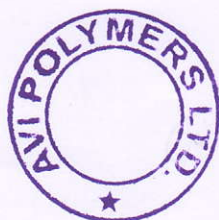


AVI POLYMERS LIMITED
AT.AMBICA & CO..OLD H.B.ROAD RANCHI,JHARKHAND-834009
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Website: www.avipolymers.com CIN :L27204JH1993PLC005233

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR
ENDED ON 31ST MARCH, 2018

(Rs. in lakhs except EPS)

Sr. No	Particular	For the Quarter			For the Year to date	
		ended	ended	ended	Period ended	Period ended
		31-03-18	31-12-17	31-03-17	31-03-18	31-03-17
		(audited)	(Unaudited)	(audited)	(audited)	
	Income					
1	Revenue from operations					
i	Income from Operations	87.26	0.09	42.64	87.47	118.97
ii	Other operating Income	6.82	4.77	3.49	21.62	15.58
	Total Revenue from Operations	94.08	4.86	46.13	109.09	134.55
2	Other income	0.00	0.00	0.00	0.00	0.00
3	Total Income(1+2)	94.08	4.86	46.13	109.09	134.55
4	Expenses:					
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	72.73	0.08	25.31	72.92	96.27
	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	2.50	3.78	2.69	11.97	11.76
	Finance costs	0.02	0.00	0.03	0.08	0.04
	Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00
	Others Exp.	1.93	1.48	19.87	24.09	25.99
	Total expenses(4)	77.19	5.33	47.89	109.06	134.05
5	Total profit before exceptional items and tax (3-4)	16.89	(0.47)	(1.77)	0.03	0.49
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit/ (loss) before tax(5-6)	16.89	(0.47)	(1.77)	0.03	0.49
8	Tax expense:					
	Current Tax	0.01	0.00	0.10	0.01	0.29
	Less: MAT Credit	(0.01)	0.00	(0.10)	(0.01)	(0.29)
	Deferred Tax	3.54	(0.46)	46.06	4.89	46.06
9	Profit/(Loss) for the period from continuing operation(7-8)	20.43	(0.93)	44.29	4.92	46.55
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)	20.43	(0.93)	44.29	4.92	46.55
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)	20.43	(0.93)	44.29	4.92	46.55
	Paid-up Equity Share capital(Rs.10/- per share)	409.07	409.07	409.07	409.07	409.07
	Reserves (Excluding Revaluation Reserves)				(67.24)	(72.16)
16	Earnings per equity share for (contining operation) (for the quarter not annualised) (face value Rs. 10 each)					
	(1) Basic	0.50	(0.023)	1.083	0.12	1.138
	(2) Diluted	0.50	(0.023)	1.083	0.12	1.138
17	Earnings per equity share for discontining 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	0.50	(0.023)	1.083	0.12	1.138
	(2) Diluted	0.50	(0.023)	1.083	0.12	1.138



Notes

1	The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.		
2	The Auditor Report of audited financial results for the quarter and year ended March 31, 2018 are required in terms of clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter and year ended March 31, 2017 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provided a true and fair view of its affairs.		
3	The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May, 2018.		
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:		
		(Rs. in Lakhs)	
	Particulars	Quarter ended March 31,2017	Year to date for the period ending on March 31,2017
	Net profit reported before Implementing Ind AS	44.29	46.55
	Impact due to adoption of Ind AS	0.00	0.00
	Profit as per Ind AS	44.29	46.55
6	The figures for the previous periods have been regrouped/rearranged/restated, wherever necessary.		
7	Results for the quarter ended 31st March,2018 are balancing figures between the audited figures for the year ended March 31st, 2018 and year to date figures upto 3rd Quarter ended December,2017.		
8	There were no extraordinary items during the quarter ended on 31st March, 2018.		
9	The High court of Gujarat at Ahmedabad has admitted tax appeal filed by Principal Commissioner of Income tax-1 (Appellant) against the company for the A.Y. 2001-02 (opponent) in the hearing held on 24th 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.		
10	AVI Polymers Limited had filed an application under section 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 for initiating Corporate Insolvency Resolution process against its corporate debtor Hindustan Cables Limited before the National Company Law Tribunal, Kolkata Bench, Kolkata . The above application filed by the company was to recover operational debt from Hindustan Cables Limited. The said application was rejected by the National Company Law Tribunal, Kolkata Bench, Kolkata in its hearing held on 15th-May, 2018.		

Place: Ahmedabad
Date: 29.05.2018



For AVI Polymers Limited

(Signature)
Managing Director
Mansukh Patel
DIN: 00162160

Balance Sheet as at 31st March, 2018

(Rs. in Lakhs)

Particulars	As at 31/03/2018	As at 31/03/2017
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	0.04	0.04
(b) Capital work-in-progress	0.00	0.00
(c) Investment Property	0.00	26.80
(d) Goodwill	0.00	0.00
(e) Other Intangible assets	0.00	0.00
(f) Intangible assets under development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financial Assets	0.00	0.00
(i) Investments	0.00	0.00
(ii) Trade receivables	0.0	0.0
(iii) Loans	0.00	0.00
(a) Security Deposit	0.00	0.00
(b) Loans	0.00	0.00
(iv) Other Financial Assets	1.00	1.00
(i) Deferred tax assets (net)	50.95	46.06
(j) Other non-current assets	0.00	0.00
Total Non-current assets	51.99	73.90
Current assets		
(a) Inventories	0.01	0.01
(b) Financial Assets	0.00	0.00
(i) Investments	0.00	0.00
(ii) Trade receivables	150.12	157.30
(iii) Cash and cash equivalents	1.29	3.31
(iv) Bank balances other than(iii) above	4.22	0.00
(v) Loans	199.96	142.91
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	4.80	2.81
(d) Other Current assets	0.00	3.51
Total Current assets	360.41	309.85
Total Assets	412.40	383.74
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	447.52	447.52
(b) Other Equity	(67.24)	(72.16)
Total Equity	380.28	375.36
Liabilities		
Non-current liabilities		
(a) Financial Liabilities	0.00	0.00
(i) Borrowings	0.00	0.00
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Total Non-current liabilities	0.00	0.00
Current liabilities		
(a) Financial Liabilities	0.00	0.00
(i) Borrowings	0.00	0.00
(ii) Trade payables	29.88	8.39
(iii) Other financial liabilities (other than those specified in item (c))	0.00	0.00
(b) Other current liabilities	2.24	0.00
(c) Provisions	0.00	0.00
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Current liabilities	32.13	8.39
Total Equity and Liabilities	412.40	383.74

Place: Ahmedabad
Date: 29.05.2018



For AVI Polymers Limited

Managing Director
Mansukh Patel
DIN: 00162160