



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

25th June ,2020

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 25th June,2020.

Pursuant to Regulation 30 read with 33 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 29th May, 2019 at 04:30 PM** and concluded at **05:40 PM** as follows:

The board of directors of the company has approved Audited Financial Results for the quarter and year ended on 31st March, 2020 along with Audit Report given by Statutory Auditor of the Company.

A copy of the said results along with the Auditor's Audit Report for the quarter and year ended on 31st March, 2020 is enclosed herewith.

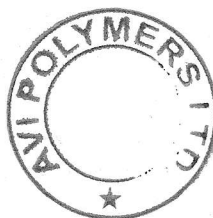
You are requested to update your records and oblige.

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



Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

**To Board of Directors of
AVI Polymers Limited**

We have audited the standalone financial results of **AVI Polymers Limited** for the year ended March 31, 2020 ("The Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

These standalone financial results for the quarter and year ended March 31, 2020 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2019 and the audited annual standalone financial statements as at and for the year ended March 31, 2020. The relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management have been approved by the Board of Directors of the Company.

Opinion

In our opinion and to the best of our information and according to the explanations given to us these standalone quarterly financial results as well as the standalone financial results for the year ended March 31, 2020:

- (i) are presented in accordance with the requirements of Listing Regulations; and
- (ii) gives a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020



Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility

The management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statement that give a true and fair view of the financial position and financial performance of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the Act), read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud



or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of



our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Jain Kedia & Sharma
Chartered Accountants
FRN: 103920W



Ajay Sharma
Partner
Membership No. 035075



Place: Ahmedabad
Date: 25th June, 2020
UDIN: 20035075AAAABC2795

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR
ENDED ON 31ST MARCH, 2020**

(Rs. in lakhs except EPS)

Sr. No	Particular	For the Quarter			For the Year to date	
		ended	ended	ended	Period ended	Period ended
		31/3/2020	31/12/2019	31/3/2019	31/3/2020	31/3/2019
		(audited)	(Unaudited)	(audited)	(audited)	(audited)
	Income					
1	Revenue from operations					
i	Income from Operations	6.06	68.73	9.55	91.14	26.78
ii	Other operating Income	0	0.01	0.00	0.00	0.00
	Total Revenue from Operations	6.06	68.74	9.55	91.14	26.78
2	Other income	5.76	6.55	3.51	24.44	15.26
3	Total Income(1+2)	11.82	75.29	13.06	115.58	42.04
4	Expenses:					
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	4.87	56.41	8.14	74.71	22.68
	Changes in inventories of finished goods, work-in- progress and stock in trade	0.00	0.00	0.00	0.00	0.01
	Employee benefits expense	2.55	3.49	3.01	10.34	10.52
	Finance costs	0.02	0.00	0.05	0.02	0.07
	Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00
	Others Exp.	1.21	0.90	1.30	8.00	7.06
	Total expenses(4)	8.65	60.81	12.49	93.07	40.35
5	Total profit before exceptional items and tax (3-4)	3.18	14.49	0.56	22.51	1.70
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit/ (loss) before tax(5-6)	3.18	14.49	0.56	22.51	1.70
8	Tax expense:					
	Current Tax	0.00	0.00	0.10	0.00	0.33
	Less: MAT Credit	0.00	0.00	(0.10)	0.92	(0.33)
	Deferred Tax	-0.80	3.65	0.35	14.90	-0.06
9	Profit/(Loss) for the period from continuing operation(7-8)	2.38	10.84	0.91	6.70	1.75
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)	2.38	10.84	0.91	6.70	1.75
14	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	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	(Comprising Profit/ (Loss) and Other comprehensive Income for	2.38	10.84	0.91	6.70	1.75
	Paid-up Equity Share capital(Rs. 10/- per share)	409.07	409.07	409.07	409.07	409.07
	Reserves (Excluding Revaluation Reserves)	-	-	-	(58.79)	(65.49)
16	Earnings per equity share for (continuing operation) (for the quarter not annualised) (face value Rs. 10 each)					
	(1) Basic	0.06	0.270	0.02	0.16	0.04
	(2) Diluted	0.06	0.270	0.02	0.16	0.04
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

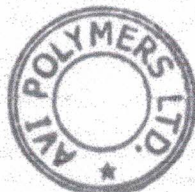


	(2) Diluted	0.00	0.00	0.00	0.00	0.00
18	Earnings per equity share (for discontinued and continuing operation)(for the quarter not annualised) (face value Rs. 10					
	(1) Basic	0.06	0.270	0.02	0.16	0.04
	(2) Diluted	0.06	0.270	0.02	0.16	0.04

Notes

1	The Auditor Report of audited financial results for the quarter and year ended March 31, 2020 are required in terms of clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors.
2	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 25th June, 2020.
3	The company has only one segment of activity, viz. trading.
4	The figures for the previous periods have been regrouped/rearranged/restated, wherever necessary.
5	Results for the quarter ended 31st March, 2020 are balancing figures between the audited figures for the year ended March 31st, 2020 and corresponding
6	The novel coronavirus (COVID-19) pandemic continues to spread rapidly across the globe including India. On March 11, 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. The Indian government had announced countrywide lockdown which is continued at present. The management has assessed the potential impact of the COVID-19 on the Company. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is not likely to be material.

Place: Ahmedabad
Date: 25.06.2020



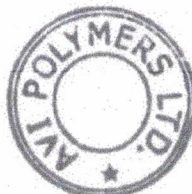
For AVI Polymers Limited

(Signature)
Managing Director
Mansukh Patel
DIN: 00162160

Balance Sheet as at 31st March, 2020

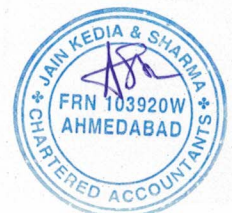
(Rs. in lakhs except EPS)		
Particulars	As at 31/03/2020	As at 31/03/2019
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	0.04	0.04
(b) Capital work-in-progress	0.00	0.00
(c) Investment Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible assets	0.00	0.00
(f) Intangible assets 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	0.00	0.00
(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)	36.11	51.01
(j) Other non-current assets	0.00	0.00
Total Non-current assets	37.15	52.05
Current assets		
(a) Inventories	0.00	0.00
(b) Financial Assets	0.00	0.00
(i) Investments	0.00	0.00
(ii) Trade receivables	105.03	105.03
(iii) Cash and cash equivalents	1.64	0.96
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans	242.45	219.25
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	3.37	4.95
(d) Other Current assets	0.00	0.00
Total Current assets	352.49	330.20
Total Assets	389.64	382.24
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	447.52	447.52
(b) Other Equity	(58.79)	(65.49)
Total Equity	388.73	382.03
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	0.87	0.20
(iii) Other financial liabilities (other than those specified in item (c))	0.00	0.00
(b) Other current liabilities	0.04	0.01
(c) Provisions	0.00	0.00
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Current liabilities	0.91	0.21
Total Equity and Liabilities	389.64	382.24

Place: Ahmedabad
 Date: 25.06.2020



For AVI Polymers Limited

(Signature)
 Managing Director
 Mansukh Patel
 DIN: 00162160

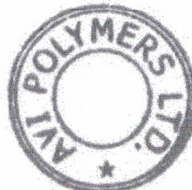


Statement of cashflow for the period ended March 31,2020

(Rs. in lakhs)

Particulars		For the year ended on	
		31/03/2020	31/03/2019
A	Cash Flow From Operating Activity		
	Profit/(loss) before Taxes	22.51	1.70
	Adjustments for:		
	Depreciation	0	0
	Loss Due to w/off / sale of investments	0	0
	Operation profit/loss before working capital changes	22.51	1.70
	Adjustments for changes in working capital		
	(Increase)/Decrease in Inventories	0.00	0.01
	(Increase)/Decrease in Trade Receivables	0.01	45.09
	(Increase)/Decrease in Other current Asset	0.00	-1.46
	(Increase)/Decrease in other Bank Balances	0	4.22
	Increase/(Decrease) in Trade Payables	0.67	-29.68
	Increase/(Decrease) in Other Current Liabilities	0.03	-2.23
	Cash Generated from / (used in) operations	23.22	17.65
	Taxes (paid)/Received	0.67	1.31
	Net Cash from/(used in) Operating activity	23.89	18.96
B	CASH FLOW FROM INVESTING ACTIVITIES		
	(Increase)/Decrease in fixed assets	0	0
	(Increase)/Sale of Investments	0	0
	(Increase)/Decrease in loans & Advances	-23.20	-19.29
	Net cash used in Investing activities	-23.20	-19.29
C	CASH FLOW FROM FINANCIAL ACTIVITIES		
	Unpaid Call Money Received		-
	(Increase)/Decrease in Loans		
	Net cash from financial activity	0	0
	Net increase/(Decrease) in cash and cash equivalent	0.68	-0.34
	Opening balance of cash and cash equivalent	0.96	1.29
	Closing balance of cash and cash equivalent	1.64	0.96

Place: Ahmedabad
 Date: 25.06.2020



For AVI Polymers Limited

(Signature)
 Managing Director
 Mansukh Patel
 DIN: 00162160





AVI POLYMERS LTD.

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CIN : L27204JH1993PLC005233

25th June, 2020

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

BSE Code: 539288

Dear Sir/ Madam,

Sub: Declaration for Audit report with unmodified opinion(s).

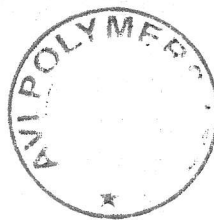
With reference to the Audited Financial results of the company for the quarter and year ended March 31, 2020, it is declared that the Statutory Auditor of the company Jain Kedia and Sharma ., Chartered Accountants has expressed unmodified opinion(s) on the audited financial results of the company for the quarter and year ended on 31st March, 2020.

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

Thanking you

Yours faithfully,

For, AVI Polymers Limited



Mansukh Patel
Managing Director
DIN: 00162160