

Dated: 13th November, 2021

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, 2021

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, 2021 has approved the Un-audited Financial results of the Company for the half year ended 30th September, 2021 along with the Limited Review Report by the Statutory Auditor of the Company.

You are requested to take the above on your records.

Thanking You
Yours Faithfully

**FOR AND ON BEHALF OF
AVSL INDUSTRIES LIMITED**

For 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

Manufacturing Units:

1. Plot No. E-675, Ph. I to IV, Bhiwadi, Rajasthan - 301019
2. Plot No. 2006, GIDC Estate, Halol, Gujarat - 389350
3. Plot No. 717, Halol-2 & Halol Maswad Ind Estate, Gujarat - 389350



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE HALF YEAR UNAUDITED FINANCIAL RESULTS

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 Financial Results of **AVSL INDUSTRIES LIMITED** ("the Company") for the Half Year ended 30th September, 2021 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.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" (AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement 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.

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

Ca Praveen Gupta
(Partner)
M. No. 093403

UDIN : 21093403AAAAFE8244
Place: Delhi

Date: 13th November, 2021



AVSL INDUSTRIES LIMITED

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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 2021

PARTICULARS	FOR THE HALF YEAR ENDED 30.09.2021 (UNAUDITED) in Rs.	FOR THE HALF YEAR ENDED 31.03.2021 (AUDITED) in Rs.	FOR THE HALF YEAR ENDED 30.09.2020 (UNAUDITED) in Rs..	FOR THE YEAR ENDED 31.03.2021 (AUDITED) in Rs.
I REVENUE FROM OPERATIONS				
i) Sales (Net of stock transfer)	462113941	456,411,958	364,046,857	820,458,816
ii) Other Income	6015049	7,722,066	21,704,352	29,426,418
Total Revenue (A)	468,128,990	464,134,024	385,751,210	849,885,234
II EXPENDITURE				
i) Materials Consumed	321330368	201,315,627	161,378,962	362,694,590
ii) Cost of Trading Goods	51309530	147,327,517	143,942,769	291,270,285
iii) Change in value of Stock of Finished Goods/Work-in-process	(19,946,008)	(5,775,384)	(8,026,040)	(13,801,424)
iv) Employee Benefits Expenses	18150132	13,735,435	12,197,401	25,932,836
v) Finance Costs	8751276	2,552,448	7,596,640	10,149,088
vi) Other Expenses	45984067	45,952,892	33,599,080	79,551,972
vii) Depreciation Written Off	4040729	9,559,321	3,845,750	13,405,071
Total Expenses (B)	429,620,094	414,667,856	354,534,562	769,202,418



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STATEMENT OF ASSETS AND LIABILITIES

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

PARTICULARS	AS AT 30.09.2021 in Rs. (Unaudited)	AS AT 31.03.2021 in Rs. (Audited)
A EQUITY AND LIABILITIES		
1 <u>Share Holder's Fund</u>		
i) Share Capital	53,311,200	53,311,200
ii) Reserve & Surplus	242,071,447	213,304,248
iii) Minority Interest		
Total Shareholder's Fund	295,382,647	266,615,448
2 <u>Non Current Liabilities</u>		
i) Long-Term Borrowings	35,805,070	46,764,443
ii) Other long-term Liabilities	900,000	900,000
3 <u>Current Liabilities</u>		
i) Short term Borrowings	192,868,628	156,742,575
ii) Trade Payables	210,107,143	154,118,906
iii) Other Current Liabilities	17,970,459	23,344,643
iv) Short term Provisions	10,684,933	25,050,798
Total Current Liabilities	468,336,233	406,921,366
Total in Rs.	763,718,880	673,536,814



B ASSETS			
1	Non Current Assets		
a	Fixed Assets		
i)	Tangible Assets	234,708,870	218,864,584
b	Long Term Loans & Advances	7,255,539	7,461,893
c	Deffered Tax Assets	568,133	568,133
	Total Non-Current Assets	242,532,542	226,894,610
2	Current Assets		
a	Inventories	164,762,854	104,111,756
b	Trade Receivable	305,799,594	285,903,016
c	Cash & Cash Equivalents	5,245,947	6,654,168
d	Short Term Loans & Advances	45,377,943	49,973,264
		521,186,338	446,642,204
	Total in Rs.	763,718,880	673,536,814

NOTES :-

1. The above financial results for the half year ended September 30, 2021 have been reviewed by audit committee and approved by the Board of Directors of the Company.
2. These results have been prepared in accordance with the recognition and measurement principles laid down in the AS-25 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with the other rules issued thereunder and other accounting principles generally accepted in India.
3. The figures for the preceding half year ended 31 March 2021 are reported in these financial results are the balancing figure between audited figures in respect of the full financial .
4. The Company is engaged in the business of Manufacturing of PVC Products such as HT/LT Cable Raw Material, PVC Sheet, PVC Door and PVC Door Frames 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, 2021.
6. Figures for the previous period are regrouped/classified wherever necessary.

Place : Delhi

Date : 13th November, 2021

For AVSL Industries Limited



(Signature)

(SANJAY BANSAL)
Managing Director
DIN : 01467290

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Cash Flow Statement for the period ended 30th September, 2021

particulars	For the Half year ended 30.09.2021 (Un-audited)	For the Year ended 31.03.2021 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	38,442,376	79,744,707
Adjustments For:		
Depreciation	4,040,729	13,405,071
Interest Expenses	8,751,276	10,149,088
Interest Income	(193,915)	(227,306)
Profit/(Loss) on Sale of Fixed Assets	-	-
Fixed Assets w/pff	-	-
Operating Profit before working capital changes	51,040,465	103,071,560
Adjustments For:		
(Increase)/Decrease in Sundry Debtors	(19,896,578)	33,555,147
(Increase)/Decrease in Inventories	(60,651,098)	(11,096,934)
(Increase)/Decrease in Loans & Advances and other current Assets	4,595,321	9,078,173
(Increase)/Decrease in Sundry Creditors and other liabilities	36,248,188	(74,204,570)
Cash Generated from operations	11,336,299	60,403,375
less; Direct Tax Paid	9,675,177	20,642,494
Net Cash Generated from/(used in) Operation Activites	1,661,122	39,760,881
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Net of Subsidy Received)	(19,885,015)	(37,883,293)
Proceeds from sales of Fixed Assets	-	-
Purchase of Long Term Investment	-	-
Interest Received	193,913	227,306
Increase in Long Term Loan & Advances	206,354	(835,912)
Net Cash Generated from/(used in) Investing Activites	(19,484,748)	(38,491,899)
B. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital/Share Application Money	-	-
Share Premium Account including reserves	-	-
Proceeds from secured & Unsecured Loans	36,126,053	33,786,580
Interest/Financial Charges	(8,751,276)	(10,149,088)
Increase/(Decrease) in Long Term Liabilities	(10,959,373)	(19,767,489)
Net Cash Generated from/(used in) Financing Activites	16,415,405	3,870,003
I Total Increase(decrease) in Cash and Cash equivalents during the year (A+B+C)	(1,408,220)	5,138,986
II Cash and Cash equivalents at beginning of period	6,654,168	1,515,181
III Cash and Cash equivalents as at end of period	5,245,948	6,654,168

For and on behalf of Board of Directors
AVSL Industries Limited

Sanjay Bansal
Managing Director



Place : Delhi

Date : 13th November, 2021

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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 30.09.2021 (UNAUDITED)	HALF YEAR ENDED 30.09.2020 (UNAUDITED)	HALF YEAR ENDED 31.03.2021 (AUDITED)	YEAR ENDED 31.03.2021 (AUDITED)
1				
I. Segment Revenue				
a) Segment PVC	464,737,570	351,315,606	411,205,927	762,521,533
b) Segment AGRO	1,411,420	33,235,604	51,468,097	84,703,701
c) Unallocated	1,980,000	1,200,000	1,460,000	2,660,000
TOTAL	468,128,990	385,751,210	464,134,024	849,885,234
Less: Inter Segment Revenue	-	-	-	-
NET SALES/INCOME FROM OPERATIONS	468,128,990	385,751,210	465,594,024	852,545,234
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each Segment)				
a) Segment PVC	47,216,693	33,938,048	55,043,465	88,981,513
b) Segment AGRO	(2,003,041)	3,675,240	(198,862)	3,476,378
c) unallocated	1,980,000	1,200,000	1,460,000	2,660,000
TOTAL	47,193,652	38,813,288	56,304,603	95,117,891
Less: i) interest	8,751,276	7,596,640	7,776,545	15,373,185
(ii) Other un-allocable Expenditure net off		-	-	-
(iii) un-allocable income		-	-	-
Total Profit Before Tax	38,442,376	31,216,648	48,528,058	79,744,706
Less: Tax Expense				
(i) Provision for Current Tax	9,675,177	8,684,471	12,591,639	21,276,110
(ii) Provision for deferred Tax (Asset)/Liabilities	-	-	575,244	575,244
(iii) Income Tax for earlier years	-	-	633,616	633,616
Total Profit after Tax	28,767,199	22,532,177	35,878,047	58,526,968



3. Capital Employed					
3a) Segment Assets					
a) Segment PVC	732,653,347	601,353,489	633,391,492	633,391,492	
b) Segment AGRO	6,620,302	70,337,669	15,112,268	15,112,268	
c) Unallocated	24,445,231	25,865,204	25,033,054	25,033,054	
Total Assets	763,718,880	697,556,362	673,536,814	673,536,814	
3b) Segment Liability					
a) Segment PVC	455,513,210	398,806,750	392,204,061	392,204,061	
b) Segment AGRO	12,823,023	68,128,956	14,717,306	14,717,306	
c) Unallocated	-	-	-	-	
Total Liability	468,336,233	466,935,706	406,921,367	406,921,367	
Net Capital Employed (3a-3b)					
a) Segment PVC	277,140,137	202,546,739	241,187,431	241,187,431	
b) Segment AGRO	(6,202,721)	2,208,713	394,962	394,962	
c) Unallocated	24,445,231	25,865,204	25,033,054	25,033,054	
Total Net Capital Employed	295,382,647	230,620,656	266,615,447	266,615,447	

Notes :-

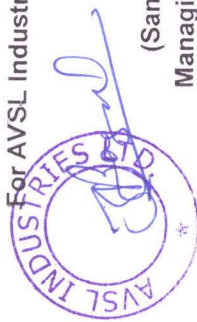
1. Segments have been identified in accordance with Accounting Standard (AS) 17 on Segment Reporting.

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

Place : Delhi

Date : 13th November, 2021

For AVSL Industries Limited



(Sanjay Bansal)
Managing Director
DIN : 01467290