



Industries Ltd.

Dated: 28th September, 2022

The Manager
Listing Department
THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, -1, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Script: AVSL

SUBJECT: REVISED COPY OF FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

Dear Sir/Madam,

With reference to the captioned subject, this is to inform you that the financial statements of the Company were submitted to the stock exchange on May 28, 2022. Due to some technical error, the wrong file of financial statements uploaded on the concerned platform but the figures mentioned in the financial statements and also uploaded in the XBRL are still the same, the only difference is the amount mentioned in previous file was absolute figures and the amount mentioned in the current file is rounded figures.

Kindly consider the revised financial statement in your records.

Thanking You

FOR AVSL INDUSTRIES LIMITED
For AVSL INDUSTRIES LIMITED

RISHIKA KAPOOR
Company Secretary
COMPANY SECRETARY & COMPLIANCE OFFICER

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

MANUFACTURER

HT/LT Cable Raw Materials: PVC & PP Filler • PVC & LD Tape • PVC Compounds • Aluminum Mylar & Polyester Tape
• PVC Boards • PP Hollow Sheet • Door and Doors Frame.

WWW.AVSL.CO.IN • CIN :- L18101DL2003PLC121698 • ISO: 9001:2015 • NSE EMERGE - AVSL



**INDEPENDENT AUDITORS REPORT ON HALF YEAR AND YEAR ENDED FINANCIAL RESULTS AS ON
31ST MARCH 2022 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To
Board of Directors
AVSL INDUSTRIES LIMITED

Report on audit of the Standalone Financial Results

OPINION

We have audited the accompanying standalone Financial results of **AVSL INDUSTRIES LIMITED** (hereinafter referred to as the 'Company') for the half year and year ended 31st March, 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular NO. CIR/CFD/FAC/62/2016 dated 05th July, 2016.

In our opinion and to the best of our information and according to the explanations given to us this financial results:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the Net profit and other financial information for the Half year ended 31st March, 2022 as well the year to date results for the period from 01st April, 2021 to 31st March, 2022.

BASIS FOR OPINION

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial results under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The statement includes the results of the half year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year.





MANAGEMENT RESPONSIBILITIES FOR THE STANDALONE FINANCIAL RESULTS

The statement has been prepared on the basis of standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statements that give a true and fair view of the Net profit of the Company and other financial information in accordance with the recognition of accounting standards prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate or cease operations or has no realistic alternative but to do so.

The Board of Director are also responsible for overseeing the Company's financial reporting process.

AUDITORS RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the financial results as a whole is 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of standalone financial results.

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

- Identify and assess the risk of material misstatement of the standalone financial results, 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, misrepresentation, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirement specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors use of going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty exists related to 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 statement 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 our future events or conditions may cause the company to cease or continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results including the disclosure and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 be reasonably be thought to bear on our independence and where applicable related safeguards.

OTHER MATTERS

The statement includes the results for the half year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to six months ended September 30, 2021 which were subjected to limited reviewed by us, as required under the listing regulations.

For MAMRAJ & Co.,

Chartered Accountants

FRN: 006396N

P. Gupta

CA Praveen Gupta

Partner

Membership No. 093403

UDIN : 22093403AJVFG7712

Date: 28.05.2021

Place: Delhi



AVSL INDUSTRIES LIMITED

Registered Office : UNIT NO. 1001, 10th Floor, NDM-2, WAZIRPUR DISTRICT CENTRE, NETAJI SUBHASH PLACE,
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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 AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH 2022

PARTICULARS	HALF YEAR ENDED			YEAR ENDED	
	31.03.2022 (AUDITED) in Rs.	30.09.2021 (UNAUDITED) in Rs.	31.03.2021 (AUDITED) in Rs.	31.03.2022 (AUDITED) in Rs.	31.03.2021 (AUDITED) in Rs.
I INCOME					
i) Revenue from operations	5400.62	4,621.14	4,564.12	10,021.76	8,204.59
ii) Other Income	71.35	60.15	77.22	131.50	294.26
Total Revenue (A)	5471.97	4,681.29	4,641.34	10,153.26	8,498.85
II EXPENDITURE					
i) Cost of Materials Consumed	3496.87	3,213.30	2,013.16	6,710.17	3,626.95
ii) Cost of Trading goods	553.48	513.10	1,473.28	1,066.58	2,912.70
iii) Changes in value of stock of finished goods/Work-in-process	85.76	(199.46)	(57.75)	(113.70)	(138.01)
iv) Employee Benefits Expenses	221.88	181.50	137.35	403.38	259.33
v) Finance Costs	59.46	87.51	25.52	146.97	101.49
vi) Other Expenses	538.27	459.84	459.53	998.11	795.52
vii) Depreciation and Amortisation	85.20	40.41	95.59	125.61	134.04
Total Expenses (B)	5,040.92	4,296.20	4,146.68	9,337.12	7,692.02



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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 31.03.2022 in Rs. Audited (in lakhs)	AS AT 31.03.2021 in Rs. Audited (in lakhs)
A EQUITY AND LIABILITIES		
1 Share Holder's Fund		
i) Share Capital	533.11	533.11
ii) Reserve & Surplus	2,722.04	2,133.04
	3,255.15	2,666.15
2 Non Current Liabilities		
i) Long-Term Borrowings	260.20	467.64
ii) Other long-term Liabilities	9.00	9.00
iii) Deferred Tax Liabilities		
3 Current Liabilities		
i) Short term Borrowings	2,068.32	1,567.43
ii) Trade Payables	1,556.04	1,541.19
iii) Other Current Liabilities	193.60	233.45
iv) Short term Provisions	211.00	250.51
	4,298.16	4,069.22
Total Equity and Liabilities	7,553.31	6,735.37



B ASSETS				
1 Non Current Assets				
i) Property, Plant and Equipment				2,188.65
ii) Tangible Assets	2,563.58			-
iii) Capital work in progress	-			-
iv) Non Current Investments	8.60			74.62
v) Long Term Loans and Advances	85.54			5.68
vi) Non-Current Tax Assets	3.48			2,268.95
	2,661.20			
2 Current Assets				
i) Inventories	1,598.97			1,041.12
ii) Trade Receivables	2,711.40			2,859.03
iii) Cash & Cash Equivalents	57.54			66.54
vi) Short Term Loans and Advances	524.20			499.73
	4,892.11			4,466.42
Total Assets	7,553.31			6,735.37

NOTES :-

1. The above results have been approved in the audit committee meeting of the company held on May 21, 2022 and also in the Board Meeting held on today i.e. May 28, 2022.
2. The above Financials have been prepared in accordance with the AS-25 Interim Financial Reporting prescribed under Section 133 of Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. Corresponding previous period figures have been reworked, regrouped, rearranged and reclassified wherever necessary to confirm with current periods figures.
4. The Company is in the Business of Manufacturing of PVC Products and trading mainly export/import of Agro commodities. Therefore Disclosure under Accounting Standard (AS) 17 is reported separately.
5. The figures of the last year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the half year of the current financial year as per SEBI (LODR) Reg. 33(3)(e).
6. Basic Earnings per Share is calculated by dividing the Net Profit after Tax attributable by the number of weighted average equity shares outstanding during the year.
8. Provision for Deferred Tax is considered at year end.

Place : Delhi

Date : May 28, 2022

For AVSL Industries Limited



(SANJAY BANSAL)
Managing Director
DIN : 01467290

AVSL INDUSTRIES LIMITED

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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			YEAR ENDED	
	31.03.2022 (AUDITED)	30.09.2021 (UNAUDITED)	31.03.2021 (AUDITED)	31.03.2022 (AUDITED)	31.03.2021 (AUDITED)
I. Segment Revenue					
a) Industrial Intermediate Goods	4,115.91	3,863.41	4,112.06	7,979.32	7,625.22
b) Consumer Goods	1,332.08	783.96	-	2,116.04	-
c) Agro Commodities	2.53	14.11	514.68	16.65	847.04
d) Unallocated	21.45	19.80	14.60	41.25	26.60
TOTAL	5,471.97	4,681.29	4,641.34	10,153.26	8,498.85
Less: Inter Segment Revenue	-	-	-	-	-
NET SALES/INCOME FROM OPERATIONS	5,471.97	4,681.29	4,641.34	10,153.26	8,498.85
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each Segment)					
a) Industrial Intermediate Goods	386.67	440.96	550.43	827.63	889.82
b) Consumer Goods	70.82	31.20	-	102.03	-
c) Agro Commodities	(1.35)	(20.03)	(1.99)	(21.38)	34.76
d) Unallocated	21.45	19.80	14.60	41.25	26.60
TOTAL	477.59	471.94	563.05	949.53	951.18
Less: i) interest	59.46	87.51	77.77	146.97	153.73
(ii) Other un-allocable Expenditure net off	-	-	-	-	-
(iii) un-allocable income	-	-	-	-	-
Total Profit Before Tax	418.13	384.42	485.28	802.55	797.45
Less: Tax Expense					
(i) Provision for Current Tax	110.76	96.75	125.92	207.51	212.76
(ii) Provision for deferred Tax (Asset)/Liabilities	3.86	-	5.75	3.86	5.75
(iii) Income Tax for earlier years	2.20	-	6.34	2.20	6.34
Total Profit after Tax	309.03	287.67	358.78	588.99	585.27



3. Capital Employed							
3a) Segment Assets							
a) Industrial Intermediate Goods	4,713.49	4,765.48	6,333.91	4,713.49	6,333.91		
b) Consumer Goods	1,196.76	1,335.11	-	1,196.76	-		
c) Agro Commodities	45.36	66.20	151.12	45.36	151.12		
d) Unallocated	1,597.70	1,470.40	250.33	1,597.70	250.33		
Total Assets	7,553.31	7,637.19	6,735.37	7,553.31	6,735.37		
3b) Segment Liability							
a) Industrial Intermediate Goods	3,407.04	3,701.21	3,922.04	3,407.04	3,922.04		
b) Consumer Goods	420.50	295.87	-	420.50	-		
c) Agro Commodities	7.37	128.23	147.17	7.37	147.17		
d) Unallocated	463.25	558.05	-	463.25	-		
Total Liability	4,298.16	4,683.36	4,069.21	4,298.16	4,069.21		
Net Capital Employed (Segment) (3a-3b)							
a) Industrial Intermediate Goods	1,306.45	1,064.27	2,411.87	1,306.45	2,411.87		
b) Consumer Goods	776.26	1,039.24	-	776.26	-		
c) Agro Commodities	37.99	(62.03)	3.95	37.99	3.95		
d) Unallocated	1,134.46	912.34	250.33	1,134.46	250.33		
Total Net Capital Employed	3,255.15	2,953.83	2,666.15	3,255.15	2,666.15		

Notes :-

1. Segments have been identified in accordance with Accounting Standard (AS) 17 on Segment Reporting.
2. Segment Industrial Intermediate Goods comprises of Manufacturing of raw material for HT-Lt Power & Telecom Cables and irrigation products, segment Consumer Goods comprises of Manufacturing of PVC/PP : Foam Board/Door Frames products and Segment Agro consist of Trading mainly export/import of Agro commodities.

Place : Delhi
Date : May 28, 2022

For AVSL Industries Limited



(Sanjay Bansal)
Managing Director
DIN : 01467290

AVSL INDUSTRIES LIMITED

PARTICULARS	FOR THE YEAR ENDED 31.03.2022	FOR THE YEAR ENDED 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	802.55	797.45
Adjustment For:		
Depreciation and Amortisation	125.62	134.05
Interest Expenses	146.97	101.49
Interest Income	(6.75)	(2.27)
Profit/(Loss) on sale of Fixed Assets	-	-
Fixed Assets w/off	-	-
Operating profit before working capital changes	1,068.39	1,030.72
Adjustment For:		
(Increase)/Decrease in Sundry Debtors	147.63	335.55
(Increase)/Decrease in Inventories	(557.85)	(110.97)
(Increase)/Decrease in Loans & Advances and other current Assets	(24.47)	90.78
(Increase)/Decrease in sundry Creditors and other liabilities	(64.50)	(742.05)
Cash Generated from operations	569.20	604.03
Less: Direct Tax Paid	211.36	206.42
Net Cash Generated from/(used in) operating Activities	357.84	397.61
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (net of subsidy received)	(511.38)	(378.83)
Proceeds from sales of Fixed Assets	2.24	-
Purchase of Long Term Investment	-	-
Interest Received	6.75	2.27
Increase in Long Term Loan & Advances	(10.92)	(8.36)
Net Cash Generated from/(used in) Investing Activities	(513.31)	(384.92)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital/Share Application Money	-	-
Share Premium Account including reserves	-	-
Proceeds from secured & Unsecured Loans	500.89	337.86
Interest/Financial Charges	(146.97)	(101.49)
Increase/(Decrease) in Long Term Liabilities	(207.45)	(197.67)
Net Cash Generated from/(used in) Financing Activities	146.47	38.70
I Total Increase (decrease) in Cash and Cash equivalents during the year (A+B+C)	(9.00)	51.39
II Cash and Cash equivalents at beginning of period	66.54	15.15
III Cash and Cash equivalents as at end of period	57.54	66.54

Place : Delhi

Date : May 28, 2022

For AVSL Industries Limited

(SANJAY BANSAL)
Managing Director
DIN : 01467290



Industries Ltd.

Dated: May 28, 2022

To

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, Plot No. C/1, G Block

Bandra- Kurla Complex

Bandra(E), Mumbai-400001

SUB: DECLARATION OF PURSUANT TO REGULATION 33(3)(D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 FOR AUDIT REPORT WITH UNMODIFIED OPINION

Dear Sir/Madam,

Pursuant to provisions of regulation 33(3)(d) of the SEBI (listing obligations and disclosure requirements) regulations 2015. We hereby declared and confirmed that M/S Mamraj & Co., Chartered Accountants, the statutory auditor of the company has issued an audit report with unmodified opinion on Audited financial results of the Company for the half year and year ended March 31, 2022.

Thanking You

Yours faithfully

FOR AVSL INDUSTRIES LIMITED

SANJAY BANSAL
MANAGING DIRECTOR
DIN: 01467290



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