

Date: February 15, 2023

<p>Listing Department National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No.C/1 G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051</p> <p>NSE Symbol: AVROIND</p>	<p>Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001</p> <p>BSE Scrip Code: 543512</p>
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Sub: Press Release on Unaudited Financial Results of the Quarter and Nine months ended 31st December, 2022.

Dear Sir/Madam

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release on the Unaudited Financial results for the quarter and nine months ended 31st December, 2022.

This is for your information and records.

Thanking You

Yours Faithfully

For AVRO INDIA LIMITED

Sumit Bansal
(Company Secretary & Compliance Officer)
Membership No: A42433

Encl: As above

AVRO INDIA LIMITED
(Formerly known as AVON MOLDPLAST LIMITED)

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AVRO India 9MFY23 Net Profit up 253%

- Total Income for 9MFY23 at ₹63.69 crore; up by 36.88%
- EBITDA for 9MFY23 at ₹6.55; up by 148.11%
- EBITDA margin at 10.28% Vs 5.67%
- PAT at ₹3.28 crore; up 252.69%

Mumbai 11th February, 2023 – AVRO India Limited (NSE – AVROIND & BSE – 543512), One of the leading manufacturers of plastic moulded furniture products has announced its Unaudited Financial Results for the Q3FY23 and 9mFY23.

Key Financials at a Glance:

3QFY23:

Particulars (₹ crore)	Q3FY23	Q3FY22	YoY Change
Total Income	21.82	19.72	↑ 10.65%
EBITDA	2.29	1.32	↑ 73.48%
EBITDA Margin	10.49%	6.69%	↑ 380 bps
PAT	1.19	0.50	↑ 138%
PAT Margin	5.45%	2.54%	↑ 291 bps
EPS (Rs.)	1.17	-0.42	↑ LP

9MFY23:

Particulars (₹ crore)	9MFY23	9MFY22	YoY Change
Total Income	63.69	46.53	↑ 36.88%
EBITDA	6.55	2.64	↑ 148.11%
EBITDA Margin	10.28%	5.67%	↑ 461bps
PAT	3.28	0.93	↑ 252.69%
PAT Margin	5.15%	2.00%	↑ 315.bps
EPS (Rs.)	3.25	0.91	↑ 257.14%

Commenting on the performance, **Mr. Sushil Kumar Aggarwal, Chairman of AVRO India Limited** said, “Plastic furniture demand helped us to report good revenue growth and our recycling unit helped us to cut cost and optimise profit and this is clearly seen in our improving EBITDA margin which is over 10% for the reported quarter as well as nine months of FY23.

Our foray into the recycling business has helped us strategically control cost while optimizing our profitability. We have already exceeded FY22 profit in the first nine months of FY23 and expect to close FY23 with an impressive net profit.”

About AVRO India Limited:

The Ghaziabad (Uttar Pradesh) based AVRO India Limited (AVRO) was incorporated in 1996 and established its manufacturing facilities in the year 2002 is engaged in the business of manufacturing of plastic moulded furniture in the brand name of AVRO/ AVON. The company has one of the largest product ranges manufacturing with imported machines and moulds in a highly automatic environment and following global quality standards & practices. AVRO India Ltd. is one of the largest player in North

India in the plastic molded furniture segment and the company is also among the top 5 Manufacturer in India.

AVRO sells its products through online and offline channels. The company has an online presence on Amazon, Flipkart, Indiamart etc. and in the offline channel the company has more than 200 Dealers & Distributors and 20,000 plus touch-points through Retailers

The company's products are widely accepted for various Home and Commercial use for both indoor and outdoor use with absolute reliability of all weather proof conditions & long-lasting for decades, thus making its products most versatile and reliable.

For FY22 the company reported a Net profit of ₹ 2.99 Cr, EBITDA of ₹ 5.63 Cr on the sales of ₹ 65.20 Cr.

Disclaimer:

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For further information please contact corporate communication advisor:



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