

**Date: 14.11.2018**

**To**  
**Listing Department**  
**National Stock Exchange of India**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051

Symbol: **Avonmpl**

**Sub: Outcome of Board Meeting under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We would like to inform you that the Board of Directors in their meeting held on today i.e. Wednesday, November 14, 2018 commenced at 01:00 P.M and concluded at 06:30 P.M has inter alia approved the following resolutions:

1. The Board considered and approved the Unaudited Financial Results and Statement of Assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2018.
2. The Board took note of the Limited Review Report as per Annexure V of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as placed by the auditor.
3. The Board took note of Statement of Investor Complaints/Grievances given Under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the quarter ended September 30, 2018.

We hope you will find the same in order.

Submitted for your information and records.

**For AVON MOLDPLAST LIMITED**


**(Sushil Kumar Aggarwal)**  
**Chairman & Whole time Director**  
**DIN: 00248707**

**Date: 01/10/2018**  
**Place: Ghaziabad**

**AVON Moldplast Limited**  
(Formerly Known as AVON Moldplast Private Limited)  
A-7/36-39, SOUTH OF G.T. ROAD INDUSTRIAL AREA ELECTROSTEEL CASTING COMPOUND, GHAZIABAD-201009 (UP)  
CIN- U25200UP1996PLC101013

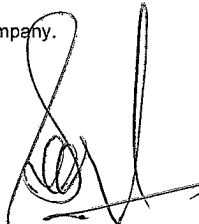

**Statement of Standalone Financial Results for the period ended September 30, 2018**

(₹ In Lakhs)

Particulars	6 Months ended			Year ended
	30th September 2018 (Unaudited)	31st March 2018 (Unaudited)	30th September 2017 (Unaudited)	31st March 2018 (Audited)
I. Revenue from Operations	2,527.33	2,017.75	671.53	2,689.28
II. Other income	17.11	4.42	1.39	5.81
<b>III. Total Revenue (I + II)</b>	<b>2,544.44</b>	<b>2,022.17</b>	<b>672.92</b>	<b>2,695.09</b>
<b>IV. Expenses</b>				
(a) Cost of Material Consumed	1,204.83	1,123.95	488.58	1,612.54
(b) Purchases of Stock-in-trade	835.01	367.50	20.19	387.69
(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	14.63	14.57	(58.80)	(44.23)
(d) Employee benefits	46.00	29.60	16.22	45.82
(e) Finance Cost	12.67	14.12	16.04	30.16
(f) Depreciation and amortization expenses	56.14	66.96	52.16	119.12
(g) Other expenses	263.01	299.68	126.26	425.93
<b>Total Expenses</b>	<b>2,432.29</b>	<b>1,916.38</b>	<b>660.65</b>	<b>2,577.03</b>
<b>V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)</b>	<b>112.15</b>	<b>105.79</b>	<b>12.27</b>	<b>118.06</b>
VI. Exceptional items	-	-	-	-
<b>VII. Profit/(Loss) before extraordinary items and tax (V - VI)</b>	<b>112.15</b>	<b>105.79</b>	<b>12.27</b>	<b>118.06</b>
VIII. Extraordinary items				
IPO Expenses	14.36	-	-	-
<b>IX. Profit/(Loss) before tax (VII - VIII)</b>	<b>97.79</b>	<b>105.79</b>	<b>12.27</b>	<b>118.06</b>
<b>X. Tax expense:</b>				
(1) Current tax	29.90	31.63	3.07	34.71
(2) Deferred tax	(0.13)	(1.64)	(0.24)	(1.88)
<b>XI. Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>68.02</b>	<b>75.80</b>	<b>9.44</b>	<b>85.23</b>
XII. Profit/(loss) from discontinuing operations	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-
<b>XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV. Profit (Loss) for the period (XI + XIV)</b>	<b>68.02</b>	<b>75.80</b>	<b>9.44</b>	<b>85.23</b>
XVI. Paid-up Equity share capital (Face value of ₹ 10/- (Previous period ₹ 10/-) each)	325.40	237.00	158.00	237.00
XVII. Reserves & Surplus	871.40	116.06	120.94	237.00
XVIII. Earnings per equity share (Before Extraordinary Items) of ₹ 10/- (Previous period ₹ 10/-) each				
Basic & Diluted	6.01	15.96	1.99	3.60
XIX. Earnings per equity share (After Extraordinary Items) of ₹ 10/- (Previous period ₹ 10/-) each				
Basic & Diluted	4.96	15.96	1.99	3.60

**Notes:**

- The above results have been reviewed by the Audit Committee in its meeting and taken on records by the Board in its meeting held on November 14, 2018.
- In accordance with Regulation 33 of SEBI (LODR) Regulations, 2015, the statutory auditors of the Company have carried out limited review of the above results.
- The company has single primary business as defined in AS 17, therefore segment reporting is not applicable to the company.
- The Company did not have any investors complaint pending for the period ended 30th September 2018.
- EPS has been calculated in accordance with AS-20 notified by Companies Act, 2013.

6. An enquiry was conducted by superintendent, Central Intelligence Unit (CIU) under the provisions of Central Goods and Service Tax Act, 2017 and rules made applicable vide section 174 of Central Goods and Service Tax Act, 2017 on the erstwhile central excise and service tax matters. For this purpose inspection was conducted at factory, registered office and godown in Ghaziabad by officers of Central Intelligence Unit, Central Goods and Service Tax Department, Meerut Zone on March 28, 2018. Enquiries are in progress at various stages, liability if any arising out of this enquiry will be provided on the final assessment.

7. Statement of deviation under regulation 32 (8) SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015:-

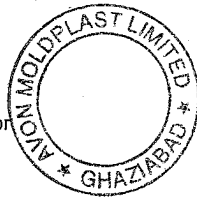
Objects of the Issue	Nature of Expenditure	Amount raised in IPO for the Objects mentioned in the prospectus (In Rs. Lakhs)	Actual Utilization of Issue Proceeds till September 30, 2018	Balance to be Utilized as on September 30, 2018	Deviation/ Variation (if any)
To acquire, additional molds of chair, cupboard, table etc. at the existing manufacturing facilities of our company.	Capital Expenditure	205.7	84.6 (Advance Payment)	121.1	Deviation of funds of Rs. 121.1 to be utilized for Capital Requirements
To meet the incremental working capital requirements	Working Capital	150	271.1	(121.1)	Excess utilization of IPO proceeds in Working Capital
General Corporate Purpose	Others	59.64	59.64	Nil	No Deviation
Issue Related Expenses	Others	35.5	35.5	Nil	No Deviation

8. M/s Avon Cycles Limited filed a suit against the Director and the matter was heard on 28.09.2018 followed by the hearing held on 01.10.2018 in which the court restrained the company from issuing any fresh advertisement in any media in respect of their products under the mark "AVON".

9. Previous periods figures have been regrouped / rearranged wherever necessary, to make them comparable.

For & on Behalf of Board of Directors  
Avon Moldplast Limited

(Sushil Kumar Aggarwal)  
Chairman & Whole Time Director  
DIN: 00248707



Place: Ghaziabad  
Date: 14.11.2018

**AVON Moldplast Limited**

(Formerly Known as AVON Moldplast Private Limited)

A-7/36-39, SOUTH OF G.T. ROAD INDUSTRIAL AREA ELECTROSTEEL CASTING COMPOUND,  
GHAZIABAD-201009 (UP)

CIN- U25200UP1996PLC101013

**Standalone Statement of Assets and Liabilities**

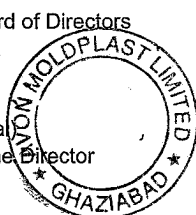
(₹ In Lakhs)

Particulars	As at 30th September, 2018	As at 31st March, 2018
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	325.40	237.00
(b) Reserves and surplus	871.40	440.95
(c) Money received against share warrants	-	-
<b>Sub Total- Shareholders Funds</b>	<b>1,196.80</b>	<b>677.95</b>
<b>2 Share application money pending allotment</b>	-	-
<b>II. LIABILITIES</b>		
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	152.13	168.11
(b) Deferred tax liabilities (Net)	-	-
(c) Long-term provisions	4.90	4.44
<b>Sub Total- Long term liabilities</b>	<b>157.03</b>	<b>172.55</b>
<b>4 Current liabilities</b>		
(a) Short-term borrowings	125.82	165.48
(b) Trade payables	475.57	442.30
(c) Other current liabilities	52.75	81.84
(d) Short term provisions	30.13	31.27
<b>Sub Total- Current liabilities</b>	<b>684.27</b>	<b>720.89</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,038.10</b>	<b>1,571.39</b>
<b>II. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant & Equipments		
(i) Tangible assets	709.95	761.14
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	-	-
(c) Long-term loans and advances	-	-
(d) Deferred tax assets (Net)	0.20	0.08
(e) Other Non Current Assets	4.51	-
<b>Sub Total- Non Current assets</b>	<b>714.66</b>	<b>761.22</b>
<b>2 Current assets</b>		
(a) Inventories	190.47	156.45
(b) Trade receivables	679.34	521.67
(c) Cash and cash equivalents	34.18	30.96
(d) Short-term loans and advances	70.00	-
(e) Other current assets	349.45	101.09
<b>Sub Total- Current assets</b>	<b>1,323.44</b>	<b>810.17</b>
<b>TOTAL ASSETS</b>	<b>2,038.10</b>	<b>1,571.39</b>

For & on Behalf of Board of Directors  
Avon Moldplast Limited

(Sushil Kumar Aggarwal)  
Chairman & Whole Time Director

DIN: 00248707





# SUSHIL LAL & ASSOCIATES

## Chartered Accountants

### Limited Review Report

To,  
The Board of Directors,  
Avon Moldplast Limited  
(Formerly Known as AVON Moldplast Private Limited)  
A-7/36-39, South of G.T. Road  
Industrial Area Electrosteel  
Casting Compound,  
Ghaziabad-201009 (UP)

We have reviewed the accompanying statement of unaudited financial results of M/s. Avon Moldplast Limited ("the Company") for the period ended September 30, 2018 (the "Statement"), being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 25 "Interim Financial Reporting". Our responsibility is to issue a report on these financial statements 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 Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides 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 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 the 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 subject to notes given in financial results for period ended September 30, 2018.

We draw attention to Note no. 6 of the statement. As stated in the note an enquiry was conducted by superintendent, Central Intelligent Unit (CIU) under the provisions of Central Goods and Service Tax Act, 2017 and rules made applicable vide section 174 of Central Goods and Service Tax Act, 2017 on the erstwhile central excise and service tax matters. For this purpose inspection was conducted at factory, registered office and godown in Ghaziabad by officers of Central Intelligence Unit, Central Goods and Service Tax Department, Meerut Zone on March 28, 2018. Enquiries are in progress at various stages, liability if any arising out of this







enquiry will be provided on the final assessment. However, on the basis of legal opinion management foresees some liability in this case.

We also draw attention to Note no. 7 stating the deviation in utilization of funds pursuant to Regulation 32(8) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 for the period under review.

We also draw attention to Note no. 8. As stated in the note M/s Avon Cycles Limited filed a suit against the Director and the matter was heard on 28.09.2018 followed by the hearing held on 01.10.2018 in which the court restrained the company from issuing any fresh advertisement in any media in respect of their products under the mark "AVON".

For Sushil Lal & Associates,  
Chartered Accountants  
FRN: 021758N

(CA Rajib Kumar Karn)  
Partner  
Membership No. 304483

Date: 14.11.2018  
Place: New Delhi