Date: 14.11.2025

To The Manager-Listing National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 **NSE Symbol: AVROIND**	To The Manager-Listing BSE Limited Phirozee Jeejeebhoy Towers Dalal Street, Mumbai-400051 **BSE Scrip Code: 543512**

SUB:- OUTCOME OF BOARD MEETING UNDER REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

With reference to above subject and in compliance with regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. Friday, 14th November, 2025 has inter-alia, considered and approved the following:

- Unaudited Financial results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2025.

Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th September, 2025 along with Limited Review Reports issued by Statutory Auditors are attached herewith for your reference.

The Board meeting commenced at 06:00 p.m. and concluded at 08:12 p.m.

You are requested to kindly take the same on record.

Thanking you,

For AVRO INDIA LIMITED

SUMIT BANSAL
Digitally signed by SUMIT BANSAL
Date: 2025.11.14 20:11:38 -08'00'

Sumit Bansal
Company Secretary and Compliance Officer
M.No: A42433

AVRO INDIA LIMITED
CIN: L25200UP1996PLC101013
Registered Office: A-7/36-39, South of G.T Road Industrial Area, Electrosteel Casting Compound, Ghaziabad-201009, U.P.
Website: www.avrofurniture.com, Email: info@avrofurniture.com, Tel: 0120-4376091

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2025

(₹ in Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025 (Audited)
I	Revenue from Operations	2,100.38	2,166.81	1,804.89	4,267.19	3,476.66	7,832.48
II	Other Income	184.55	158.54	87.70	343.09	145.38	460.03
III	**Total Income (I+II)**	**2,284.93**	**2,325.35**	**1,892.59**	**4,610.28**	**3,622.04**	**8,292.51**
IV	**EXPENSES**						
	Cost of materials consumed	1,329.52	1,445.47	1,100.19	2,774.99	2,300.71	4,862.00
	Purchases of stock-in-trade	143.99	108.06	111.94	252.05	131.53	665.21
	Changes in inventories of finished goods	(122.43)	(128.63)	(48.94)	(251.06)	(159.60)	(253.07)
	Employee benefits expense	157.73	142.40	80.62	300.13	143.05	310.67
	Finance costs	33.01	40.78	36.72	73.79	72.30	159.76
	Depreciation and amortization expense	104.79	102.63	90.52	207.42	163.80	392.03
	Other expenses	492.16	471.18	397.69	963.34	777.71	1,737.83
	Total Expenses (IV)	**2,138.77**	**2,181.89**	**1,768.74**	**4,320.66**	**3,429.50**	**7,874.43**
V	**Profit before exceptional items and tax (III-IV)**	**146.16**	**143.46**	**123.85**	**289.62**	**192.54**	**418.08**
VI	Exceptional items	-	-	-	-	-	16.53
VII	**Profit before tax (V-VI)**	**146.16**	**143.46**	**123.85**	**289.62**	**192.54**	**401.55**
VIII	**Tax expense:**						
	(1) Current tax	39.99	39.61	29.43	79.60	48.42	108.63
	(2) Deferred tax	(15.91)	(1.61)	11.43	(17.52)	(4.80)	(11.30)
IX	**Profit for the period/ year (VII-VIII)**	**122.08**	**105.46**	**82.99**	**227.54**	**148.92**	**304.22**
X	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurement of the net defined benefit liability/ asset	(3.23)	2.03	(0.76)	(1.20)	(13.84)	(15.65)
	-Income tax effect	0.81	(0.51)	0.19	0.30	3.48	3.94
	Total other comprehensive income, net of tax	**(2.42)**	**1.52**	**(0.57)**	**(0.90)**	**(10.36)**	**(11.71)**
XI	**Total comprehensive income for the Period (IX+X)**	**119.66**	**106.98**	**82.42**	**226.64**	**138.56**	**292.51**
XII	Paid up equity share capital (Equity shares of ₹ 10/- each)	1,331.11	1,331.11	1,008.74	1,331.11	1,008.74	1,331.11
XIII	Other Equity excluding Revaluation surplus as shown in Balance Sheet						6,552.64
XIV	**Earnings per equity share (Face value of ₹ 10/- each)**						
	(Not annualised for the quarter and half year ended)						
	Basic (₹)	0.92	0.79	0.83	1.71	1.48	2.84
	Diluted (₹)	0.87	0.74	0.83	1.61	1.48	2.76

Notes:

1 The above Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on November 14, 2025. The Statutory Auditors of the Company have conducted limited review on these results.

2 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with relevant rules thereafter and in terms of regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable.

3 Based on the guiding principles given in Ind AS-108 "Operating Segments", the Company's business activity comprise of only one segment. Hence, no further information is required to be give in respect of segment.

4 During the half year ended September 30, 2025, the Company incorporated a wholly-owned subsidiary named 'AVRO Recycling Limited' on May 14, 2025. Apart from the aforesaid subsidiary, the Company did not have any other subsidiary, joint venture, or associate company as of September 30, 2025.

5 Other income for the quarter ended September 30,2025 includes sale of commission Rs. 139.59 lacs (Preceding quarter ended June 30, 2025 Rs. 81.19 lacs and previous corresponding quarter ended September 30, 2024 Rs. 83.99 lacs) and half year ended September 30, 2025 Rs. 220.78 lacs (previous half year ended September 30, 2024 Rs. 123.42 lacs).

6 No Investor's complaints have been received during the quarter ended September 30, 2025. Hence, there were no investor's complaints pending as on September 30, 2025.

7 Figures for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between the half year and the published year to date figures for the quarter ended June 30 of respective financial year.

For and on behalf of the Board of Directors
Avro India Limited

Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707

AVRO INDIA LIMITED
GHAZIABAD

Date: November 14, 2025
Place: Ghaziabad

AVRO INDIA LIMITED
CIN: L25200UP1996PLC101013
Add: A-7/36-39, South of G.T Road Industrial Area, Electrosteel Casting Compound, Ghaziabad-201009, U.P.
Website: www.avrofurniture.com, Email: info@avrofurniture.com, Tel: 0120-4376091

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2025

(₹ In Lacs)

Particulars	As at 30.09.2025	As at 30.09.2024	As at 31.03.2025 (Audited)
ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2,344.93	2,302.91	2,453.80
(b) Capital work-in-progress	314.82	103.13	307.99
(c) Other Intangible assets	-	-	-
(d) Financial assets			
(i) Investments	3,977.22	-	-
(ii) Trade receivables	-	-	-
(iii) Other financial assets	-	-	-
(e) Deferred tax assets (net)	20.14	-	2.31
(f) Other non-current assets	430.88	28.69	148.35
Total non- current assets	7,087.99	2,434.73	2,912.45
(2) Current assets			
(a) Inventories	1,840.63	1,089.13	1,497.86
(b) Financial assets			
(i) Investments	44.48	118.31	154.72
(ii) Trade receivables	2,767.04	2,333.47	2,350.51
(iii) Cash and cash equivalents	70.68	25.26	3,029.93
(iv) Bank balances other than (iii) above	-	-	1,200.00
(v) Other financial assets	79.91	84.18	89.94
(c) Current tax assets (net)	-	-	-
(d) Other current assets	534.34	221.31	506.88
Total current assets	5,337.08	3,871.66	8,829.84
Total Assets	12,425.07	6,306.39	11,742.29
EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity share capital	1,331.11	1,008.74	1,331.11
(b) Other equity	7,397.97	2,016.10	7,171.34
Total equity	8,729.08	3,024.84	8,502.45
LIABILITIES			
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	722.40	620.50	562.25
(ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
(iii) Other financial liabilities	-	-	-
(b) Provisions	31.94	23.47	28.38
(c) Deferred tax liabilities (net)	-	4.65	-
(d) Other non-current liabilities	-	-	-
Total non-current liabilities	754.34	648.62	590.63
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,617.96	1,572.23	1,428.04
(ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and	275.80	189.69	211.03
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	717.09	617.56	674.03
(iii) Other financial liabilities	59.16	30.49	49.62
(b) Other current liabilities	231.66	204.09	259.13
(c) Provisions	2.04	3.84	1.83
(d) Current tax liabilities (net)	37.94	15.03	25.53
Total current liabilities	2,941.65	2,632.93	2,649.21
Total Equity and Liabilities	12,425.07	6,306.39	11,742.29

For and on behalf of the Board of Directors
Avro India Limited

AVRO INDIA LIMITED GHAZIABAD

Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707

Date: November 14, 2025
Place: Ghaziabad

AVRO INDIA LIMITED
CIN: L25200UP1996PLC101013
Add: A-7/36-39, South of G.T Road Industrial Area, Electrosteel Casting Compound, Ghaziabad-201009, U.P.
Website: www.avrofurniture.com, Email: info@avrofurniture.com, Tel: 0120-4376091

Unaudited Standalone Statement of Cash Flows for the half year ended September 30, 2025

(₹ in Lacs)

	Particulars	Half Year ended 30.09.2025	Half Year ended 30.09.2024	Year ended 31.03.2025 (Audited)
A	**Cash flows from operating activities**			
	Profit before taxation, and exceptional items	**289.62**	**192.54**	**418.08**
	Adjustments for:			
	Depreciation and amortization	207.42	163.80	392.03
	Finance costs	73.79	72.30	157.63
	Remeasurement of the net defined benefit liability/asset	-	(13.84)	-
	Bad Debts	0.73	1.30	2.12
	Profit on sale of property, plant and equipment	-	(0.55)	(0.55)
	Other Non-Operating/ Non- Cash Expenses	(2.57)	0.53	-
	Interest received on term deposit	(112.69)	-	3.88
	Gratuity	2.57	3.30	(11.99)
	Gain on redemption of mutual fund	(7.31)	(12.99)	2.17
	Provision for Doubtful debts	-	-	(13.13)
	Provision for Doubtful / Bad Debts written back	-	(2.00)	21.91
	Operating profit before working capital changes	**451.56**	**404.39**	**972.15**
	Change in working capital			
	(Increase)/ Decrease in inventories	(342.76)	(403.26)	(811.99)
	(Increase)/ Decrease in trade receivables	(416.52)	(270.04)	(309.00)
	(Increase)/ Decrease in other financial assets	10.04	(5.89)	(16.32)
	(Increase)/ Decrease in other assets	(27.20)	80.94	(203.79)
	Increase/(Decrease) in trade payables	107.83	100.76	178.57
	Increase/(Decrease) in other financial liabilities	9.51	5.60	24.72
	Increase/(Decrease) in other liabilities	(27.48)	(26.17)	28.87
	Increase/(Decrease) in provisions	3.77	14.93	17.83
	Cash generated from operations	**(231.25)**	**(98.74)**	**(118.96)**
	Less: Income taxes (paid) /refund	(67.20)	(33.39)	(94.78)
	Cash flow before Exceptional items	**(298.45)**	**(132.13)**	**(213.74)**
	Less: Exceptional items (Compensation paid)	-	-	(16.53)
	Net cash flow from / (used in) operating activities (A)	**(298.45)**	**(132.13)**	**(230.27)**
B	**Cash flows from investing activities**			
	Purchase of property, plant and equipment (including CWIP and Capital Advance)	(433.24)	(419.06)	(1,118.86)
	Proceeds from sale of property, plant and equipment	45.05	3.50	3.50
	Purchase of investments	(32.00)	(172.00)	(216.26)
	Proceeds from sale of investments	150.00	150.79	159.06
	Investment in subsidiary	(3,977.22)	-	-
	Investment in bank deposits (having original maturity of more than 3 months)	-	-	(1,200.00)
	Proceeds from redemption / maturity of bank deposits	1,200.00	-	-
	Interest received on term deposit	112.69	-	-
	Net cash flow from / (used in) investing activities (B)	**(2,934.72)**	**(436.77)**	**(2,372.56)**
C	**Cash flows from financing activities**			
	Proceed from issue of share capital	-	-	322.37
	Proceed from Share warrant money	-	-	318.75
	Security premium	-	-	4,682.54
	Proceeds from long term borrowings	259.70	271.40	288.42
	Repayment of long term borrowings	(77.83)	(60.67)	(130.80)
	Proceeds from short term borrowings	5,251.87	4,451.95	9,748.90
	Repayment of short term borrowings	(5,083.66)	(4,032.21)	(9,478.49)
	Interest on borrowings	(76.16)	(72.30)	(154.92)
	Net cash flow from / (used in) financing activities (C)	**273.92**	**558.17**	**5,596.77**
	Net increase /(decrease) in cash and cash equivalents (A+B+C)	**(2,959.25)**	**(10.73)**	**2,993.94**
	Cash and cash equivalents at the beginning of the period	3,029.93	35.99	35.99
	Cash and cash equivalents at the end of the period	**70.68**	**25.26**	**3,029.93**
	Reconciliation of cash and cash equivalents			
	Cash and cash equivalents comprise of:			
	Cash on hand	27.43	19.79	25.57
	Balance with banks:			
	(i) In current accounts	43.25	5.47	304.36
	(ii) In deposit accounts (having original maturity of 3 months or less)	-	-	2,700.00
	Total cash and cash equivalents at the end of the period	**70.68**	**25.26**	**3,029.93**

For and on behalf of the Board of Directors
Avro India Limited

Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707

AVRO INDIA LIMITED
GHAZIABAD

Date: November 14, 2025
Place: Ghaziabad

AVRO INDIA LIMITED

CIN: L25200UP1996PLC101013

Registered Office: A-7/36-39, South of G.T Road Industrial Area, Electrosteel Casting Compound, Ghaziabad-201009, U.P.

Website: www.avrofurniture.com, Email: info@avrofurniture.com, Tel: 0120-4376091

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2025

(₹ in Lacs)

	Particulars	Quarter Ended		Half Year Ended
		30.09.2025	30.06.2025	30.09.2025
I	Revenue from Operations	2,090.21	2,166.81	4,257.02
II	Other Income	191.83	158.54	350.37
III	**Total Income (I+II)**	**2,282.04**	**2,325.35**	**4,607.39**
IV	**EXPENSES**			
	Cost of materials consumed	1,319.13	1,445.47	2,764.60
	Purchases of stock-in-trade	143.99	108.06	252.05
	Changes in inventories of finished goods	(122.43)	(128.63)	(251.06)
	Employee benefits expense	158.18	142.40	300.58
	Finance costs	33.09	40.78	73.87
	Depreciation and amortization expense	104.79	102.63	207.42
	Other expenses	500.78	471.54	972.32
	Total Expenses (IV)	**2,137.53**	**2,182.25**	**4,319.78**
V	**Profit before exceptional items and tax (III-IV)**	**144.51**	**143.10**	**287.61**
VI	Exceptional items	-	-	-
VII	**Profit before tax (V-VI)**	**144.51**	**143.10**	**287.61**
VIII	**Tax expense:**			
	(1) Current tax	39.99	39.61	79.60
	(2) Deferred tax	(16.32)	(1.70)	(18.02)
IX	**Profit for the period/ year (VII-VIII)**	**120.84**	**105.19**	**226.03**
X	**Other comprehensive income**			
	(i) Items that will not be reclassified to profit or loss			
	- Remeasurement of the net defined benefit liability/ asset	(3.23)	2.03	(1.20)
	-Income tax effect	0.81	(0.51)	0.30
	Total other comprehensive income, net of tax	**(2.42)**	**1.52**	**(0.90)**
XI	**Total comprehensive income for the Period (IX+X)**	**118.42**	**106.71**	**225.13**
XII	Paid up equity share capital (Equity shares of ₹ 10/- each)	1,331.11	1,331.11	1,331.11
XIII	Other Equity excluding Revaluation surplus as shown in Balance Sheet			
XIV	**Earnings per equity share (Face value of ₹ 10/- each)**			
	(Not annualised for the quarter and half year ended)			
	Basic (₹)	0.91	0.79	1.70
	Diluted (₹)	0.86	0.74	1.60

Notes:

1 The above consolidated Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on November 14, 2025. The Statutory Auditors of the Company have conducted limited review on these results.

2 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with relevant rules thereafter and in terms of regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable.

3 Based on the guiding principles given in Ind AS-108 "Operating Segments", the Company and its subsidiary's business activity comprise of only one segment. Hence, no further information is required to be give in respect of segment.

4 During the half year ended September 30, 2025, the Company incorporated a wholly-owned subsidiary named 'AVRO Recycling Limited' on May 14, 2025. The financial results of the said subsidiary have been consolidated from the date of incorporation.

5 Other income for the quarter ended September 30,2025 includes sale of commission Rs. 139.59 lacs (Preceding quarter ended June 30, 2025 Rs. 81.19 lacs) and half year ended September 30, 2025 Rs. 220.78 lacs.

6 The half yearly consolidated financial results for the half year ended 30.09.2025 are being presented for the first time due to which no comparative figures for the previous corresponding periods have been presented.

7 Figures for the quarter ended September 30, 2025 is the balancing figures between the half year ended September 30, 2025 and the published year to date figures for the quarter ended June 30,2025.

For and on behalf of the Board of Directors
Avro India Limited

Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707

AVRO INDIA LIMITED GHAZIABAD

Date: November 14, 2025
Place: Ghaziabad

AVRO INDIA LIMITED

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Website: www.avrofurniture.com, Email: info@avrofurniture.com, Tel: 0120-4376091

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2025

(₹ in Lacs)

Particulars	As at 30.09.2025
ASSETS	
(1) Non-current assets	
(a) Property, plant and equipment	2,344.93
(b) Capital work-in-progress	360.69
(c) Other Intangible assets	-
(d) Financial assets	
(i) Investments	-
(ii) Trade receivables	-
(iii) Other financial assets	3,600.00
(e) Deferred tax assets (net)	20.64
(f) Other non-current assets	430.88
Total non- current assets	**6,757.14**
(2) Current assets	
(a) Inventories	1,851.65
(b) Financial assets	
(i) Investments	44.48
(ii) Trade receivables	2,750.15
(iii) Cash and cash equivalents	385.95
(iv) Bank balances other than (iii) above	-
(v) Other financial assets	90.89
(c) Current tax assets (net)	-
(d) Other current assets	546.16
Total current assets	**5,669.28**
Total Assets	**12,426.42**
EQUITY AND LIABILITIES	
(1) EQUITY	
(a) Equity share capital	1,331.11
(b) Other equity	7,396.46
Total equity	**8,727.57**
LIABILITIES	
(2) Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	722.40
(ii) Trade payables	
(A) total outstanding dues of micro enterprises and small enterprises; and	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-
(iii) Other financial liabilities	-
(b) Provisions	31.94
(c) Deferred tax liabilities (net)	-
(d) Other non-current liabilities	-
Total non-current liabilities	**754.34**
(3) Current liabilities	
(a) Financial liabilities	
(i) Borrowings	1,617.96
(ii) Trade payables	
(A) total outstanding dues of micro enterprises and small enterprises; and	277.01
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	717.20
(iii) Other financial liabilities	59.83
(b) Other current liabilities	232.53
(c) Provisions	2.04
(d) Current tax liabilities (net)	37.94
Total current liabilities	**2,944.51**
Total Equity and Liabilities	**12,426.42**

For and on behalf of the Board of Directors
Avro India Limited

AVRO INDIA LIMITED GHAZIABAD

Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707

Date: November 14, 2025
Place: Ghaziabad

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Unaudited Consolidated Statement of Cash Flows for the half year ended September 30, 2025

(₹ in Lacs)

	Particulars	Half Year ended 30.09.2025
A	**Cash flows from operating activities**	
	Profit before taxation, and exceptional items	**287.61**
	Adjustments for:	
	Depreciation and amortization	207.42
	Finance costs	73.86
	Bad Debts	0.73
	Other Non-Operating/ Non- Cash Expenses	(2.57)
	Interest received on term deposit	(119.97)
	Gratuity	2.57
	Gain on redemption of mutual fund	(7.31)
	Operating profit before working capital changes	**442.34**
	Change in working capital	
	(Increase)/ Decrease in inventories	(353.78)
	(Increase)/ Decrease in trade receivables	(433.42)
	(Increase)/ Decrease in other financial assets	6.34
	(Increase)/ Decrease in other assets	(39.02)
	Increase/(Decrease) in trade payables	142.93
	Increase/(Decrease) in other financial liabilities	10.18
	Increase/(Decrease) in other liabilities	(26.57)
	Increase/(Decrease) in provisions	3.77
	Cash generated from operations	**(247.23)**
	Less: Income taxes (paid) /refund	(67.20)
	Cash flow before Exceptional items	**(314.43)**
	Less: Exceptional items	-
	Net cash flow from / (used in) operating activities (A)	**(314.43)**
B	**Cash flows from Investing activities**	
	Purchase of property, plant and equipment (including CWIP and Capital Advance)	(434.07)
	Proceeds from sale of property, plant and equipment	-
	Purchase of investments	(32.00)
	Proceeds from sale of investments	150.00
	Investment in bank deposits (having original maturity of more than 12 months)	(3,600.00)
	Proceeds from redemption / maturity of bank deposits	1,200.00
	Interest received on term deposit	112.69
	Net cash flow from / (used in) investing activities (B)	**(2,603.38)**
C	**Cash flows from financing activities**	
	Proceeds from long term borrowings	259.70
	Repayment of long term borrowings	(77.83)
	Proceeds from short term borrowings	5,261.93
	Repayment of short term borrowings	(5,093.73)
	Interest on borrowings	(76.24)
	Net cash flow from / (used in) financing activities (C)	**273.83**
	Net increase /(decrease) in cash and cash equivalents (A+B+C)	**(2,643.98)**
	Cash and cash equivalents at the beginning of the period	3,029.93
	Cash and cash equivalents at the end of the period	**385.95**
	Reconciliation of cash and cash equivalents	
	Cash and cash equivalents comprise of:	
	Cash on hand	27.84
	Balance with banks:	
	(i) In current accounts	358.11
	(ii) In deposit accounts (having original maturity of 3 months or less)	-
	Total cash and cash equivalents at the end of the period	**385.95**

For and on behalf of the Board of Directors
Avro India Limited

AVRO INDIA LIMITED GHAZIABAD

Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707

Date: November 14, 2025
Place: Ghaziabad

Independent Auditors' Review Report on Interim Standalone Financial Results of M/s. Avro India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter and half year ended September 30, 2025.

Review Report to
The Board of Directors
Avro India Limited

1) We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Avro India Limited** ("the Company") for the quarter and half year ended September 30, 2025 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2) This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.

3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4) Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S A A R K AND CO
Chartered Accountants
FRN: 021758N

SAARK AND CO Regn. No. 021758N N. Delhi Chartered Accountants

CA (Dr.) S. K. Lal
Partner
M. No.: 509185
UDIN:- 25509185BMOCYP9453

Place: Delhi
Date: November 14, 2025

INDIA

SAARK AND CO
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUATERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

TO THE BOARD OF DIRECTORS OF AVRO INDIA LIMITED

1) We have reviewed the accompanying Unaudited Consolidated Financial Results of **M/s. Avro India Limited** ("the Parent") and its subsidiary (the parent and its subsidiary together referred to as the "Group") for the quarter and the half year ended September 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2) This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4) The Statement includes the results of the following entities:
   Avro India Limited, the Parent
   Avro Recycling Limited, a wholly owned subsidiary

5) Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6) Emphasis of Matter

   We draw attention to the fact that these consolidated financial results are the Group's first half yearly results prepared in compliance with Ind AS consolidation requirements.
   Our conclusion is not modified in respect of this matter.

For S A A R K AND CO
Chartered Accountants
FRN: 021758N

SAARK AND CO Chartered Accountants Regn. No. 021758N Delhi

CA (Dr.) S. K. Lal
Partner
M. No.: 509185
UDIN : 25509185BMOCYQ8353

Place: Delhi
Date: November 14, 2025