Date: November 27, 2026

Listing Department **National Stock Exchange of India Ltd** Exchange Plaza, Plot No.C-1 G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051 **NSE Symbol: AVROIND**	Listing Department **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001 **BSE Scrip Code: 543512**

Dear Sir/Madam

Sub: Investor Presentation on financial results of Quarter and half year ended 30th September, 2026

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation on financial results of the Company for the quarter and half year ended 30th September, 2026

Thanking You

Yours Faithfully

For AVRO INDIA LIMITED

Sumit Bansal

Digitally signed by Sumit Bansal
Date: 2026.11.27 17:45:38 +05'30'

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

Encl: As above



मज़बूत कुर्सी मतलब ऐवरो कुर्सी

AVRO FURNITURE

EARNINGS PRESENTATION

Q2 & H1 FY27

*Creating **Waste to Wealth***



AVRO INDIA LIMITED

BSE: 543512 | NSE: AVROIND

AVRO India: Creating Waste to Wealth

A diversified plastics business with two complementary growth engines



Plastic Moulded Furniture
Established Business

- Manufacturing since 2002
- Brand: AVRO India Limited
- 200+ SKUs across categories
- Presence across retail, online and institutional channels



Plastic Recycling
Growth Opportunity

- Brand: AVRO Recycling Limited
- Collection and processing of plastic waste
- Conversion into reusable recycled granules
- Industrial and commercial waste management solutions
- Operation Shuddhi initiative

Market Tailwinds

7.1%+ CAGR	**11.9 → 25.9 MT**	**US$59 → 136 Bn**
Indian plastic furniture market, 2025–30	India plastic recycling volume, 2025–34	Global recycled plastic market, 2025–35

Key Strengths

Manufacturing Legacy
Over two decades of experience in plastic moulding

Product Breadth
200+ SKUs across multiple categories

Distribution Reach
~30,000 retailers and 250+ distributors

Cost Positioning
~40% lower pricing versus national brands

Future Growth Drivers

- Expand furniture portfolio and market reach
- Scale up recycling operations and granule supply
- Leverage circular economy opportunities

AVRO India: Value Proposition



Unit 1

Products
Cabinets

Capacity
3,000 MTPA

Utilisation
90%

Unit 2

Products
Chairs, Stools, Tables

Capacity
10,800 MTPA

Utilisation
75%

Gold Range



Premium Range



Regular Range



Installed Capacity:
13,800 MTPA

Capacity Utilisation:
78%

SKUs:
200+

FY26 Revenue:
Rs. 94.6 Crore

FY26 EBITDA:
Rs. 12.4 Crore

FY26 PAT:
Rs. 4.6 Crore

2 Units
Ghaziabad
Platform

Avro Recycling Limited
Established in 2025

250+
Distributors

Rs. 39.8 Cr
Invested in Recycling

30,000+
Retail Points

One of India's Largest Washing Lines

Amazon, Flipkart and GEM

Operation Shuddhi
recycling mission

Rs. 293 / Piece
Average Realisation

Asia book and Limca Book of record holders

AVRO Recycling: Smart Systems, Sustainable Impact

Reliable Collection

Timely and organised plastic waste collection with seamless logistics support

Extensive Recycling

Advanced processes that convert waste into high quality reusable granules

Safe Disposal

Environmentally compliant handling with strict safety standards

Operations Management

Customized digital platform for scrap collection and efficient procurement management

Every material is handled through controlled, performance driven systems to ensure maximum recovery and consistent quality

Customer Service

We work closely with industries and partners to provide seamless coordination and predictable processes

Complimentary customer support, backed by a 100% money back guarantee and free remedial services in the event of any product defect

Environmental Compliance

Compliance is not optional, it is foundational

We operate under strict environmental and safety standards, ensuring transparency, accountability, and responsible waste management

Sustainability and Innovation

Advanced technology drives continuous process improvement,

Advanced global technology capable of simultaneously sorting multiple polymer types and colors, enabling the delivery of customized polymer solutions

24+
Years of experience

365 days
Operational

6,000+ MTPA
Recycling Capacity

App based Scrap
Collection System

EPR Drives Demand for Recycled Content Solutions

Regulatory tailwinds and Avro Recycling's capability to create Group-wide value

Regulatory Push

Mandatory recycled content targets under EPR

PWM (Amendment) Rules, 2026: minimum recycled content in plastic packaging (FY27 = 2026–27)

Packaging category	FY27	FY28	FY29+
Cat. I – Rigid	40%	50%	60%
Cat. II – Flexible, single-layer	10%	20%	20%
Cat. III – Multi-layered	5%	10%	10%

Important | Targets applied by packaging category to producers, importers and brand owners

Avro Recycling Limited

Five pathways to translate demand into Group-wide value

01	**Secure Feedstock**	Structured sourcing • Collection partners • Traceability
02	**Process & Recover**	Sorting • Washing • Contamination control • Yield
03	**Make Reusable Material**	Flakes • Granules • Pellets • Polymer-specific grades
04	**Supply Recycled Material**	External converters • Packaging users • Industrial customers
05	**Support Group Businesses**	Potential internal sourcing • Cost resilience • Circular credentials

Source: MoEFCC, Plastic Waste Management (Amendment) Rules, 2026 (G.S.R. 237(E), 31 March 2026).

AVRO India: Infrastructure



Color Sorter



Polymer Sorter



Hydraulic Bale Press



Washing Line



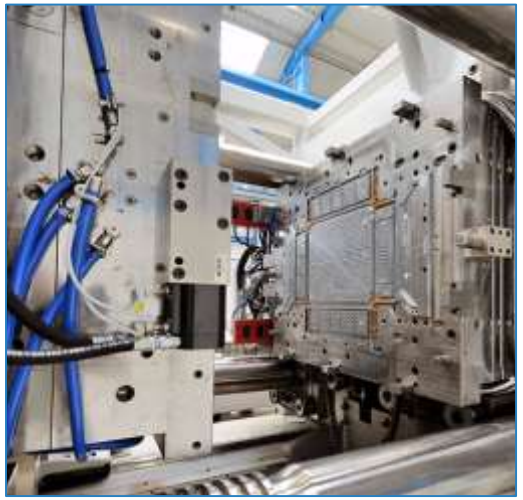
Vertical Zig Zag Separator



Vibro 6700



Extrusion



Injection Moulding

ISO 9001:2015 Certification

TUV SUD Quality Certification

Best in Class Machinery

Q2 and H1 FY27 Performance Highlights

Rs. Crore



Q2 FY27		H1 FY27	
Rs. 29.5 Cr *Revenue* *41.2% Y-o-Y Growth*	**Rs. 1.5 Cr** *E-commerce Revenue* *5.6% Y-o-Y Growth*	**Rs. 54.9 Cr** *Revenue* *28.9% Y-o-Y Growth*	**Rs. 3.1 Cr** *E-commerce Revenue* *29.7% Y-o-Y Growth*
Rs. 10.1 Cr *Gross Profit* *Margin 34.3%*	**Rs. 3.5 Cr** *EBITDA* *25.0% Y-o-Y Growth*	**Rs. 18.7 Cr** *Gross Profit* *Margin 34.1%*	**Rs. 5.7 Cr** *EBITDA* *0.1% Y-o-Y Growth*
Rs. 1.4 Cr *PAT* *Margin 4.3%*	**11.3%** *EBITDA Margin*	**Rs. 2.1 Cr** *PAT* *Margin 3.7%*	**9.7%** *EBITDA Margin*
2,160 MT *Sales Volume*	**6,98,457** *Pieces Sold*	**4,366 MT** *Sales Volume*	**14,33,970** *Pieces Sold*

Management Commentary



Mr. Sushil Kumar Aggarwal

Chairman

Commenting on the performance, Mr. Sushil Kumar Aggarwal, Chairman of the company said:

"Avro India is entering a new phase of growth, driven by the strength of our established plastic moulded furniture business and the emerging opportunities in plastic recycling. During Q2 FY27, revenue from operations grew by 41.2% YoY to Rs. 29.5 crore, while EBITDA increased by 25.0% YoY to Rs. 3.5 crore. For H1 FY27, revenue grew by 28.9% YoY to Rs. 54.9 crore, reflecting the growing scale and diversification of our business.

The plastic industry is undergoing a structural transformation, supported by evolving consumer preferences, increasing environmental awareness and regulatory mandates for recycled plastic content under the Extended Producer Responsibility framework. We believe these developments present a significant long term growth opportunity for Avro Recycling with investments of Rs. 39.8 crore in recycling, advanced polymer sorting technologies and a customised digital scrap collection platform, we are building an integrated recycling ecosystem focused on efficient material recovery, consistent quality and responsible waste management. This also presents opportunities for greater operational synergies across our businesses.

In our furniture business, we remain focused on expanding our product portfolio, deepening distribution reach, leveraging digital sales channels and improving manufacturing efficiencies while maintaining our affordability led positioning.

Our strategic vision extends beyond business expansion. We aim to build an integrated and sustainable plastics enterprise that combines manufacturing expertise with circular economy solutions. As we scale both businesses, our priorities remain profitable growth, operational excellence and long term value creation for all stakeholders, while advancing our mission of Creating Waste to Wealth."



Product Portfolio: By Category

Chairs






H1 FY27
Revenue Contribution
50.0%

Cabinets






H1 FY27
Revenue Contribution
10.0%

Tables and Others






H1 FY27
Revenue Contribution
40.0%

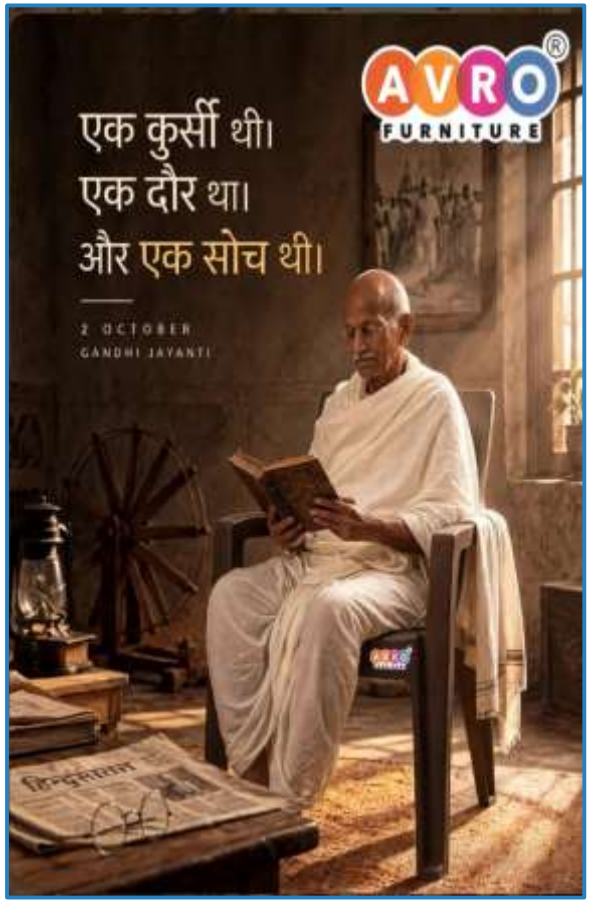
Brand Campaigns and Events



Collaboration with Mr. Sonu Sood



PlastIndia 2026



Social Awareness

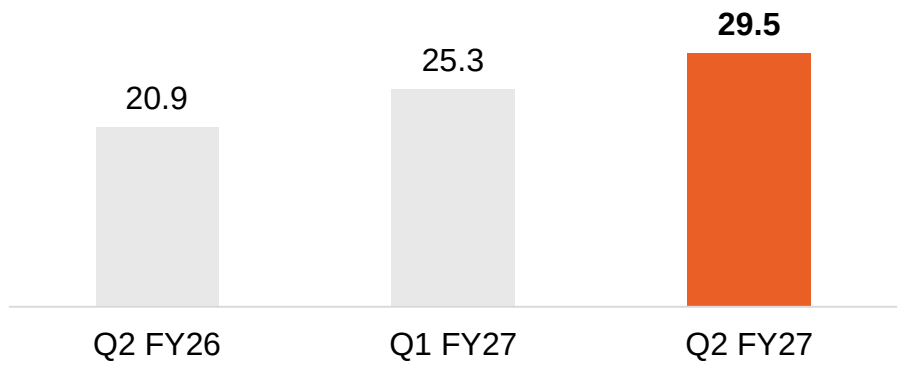


One Chair, Countless Moments

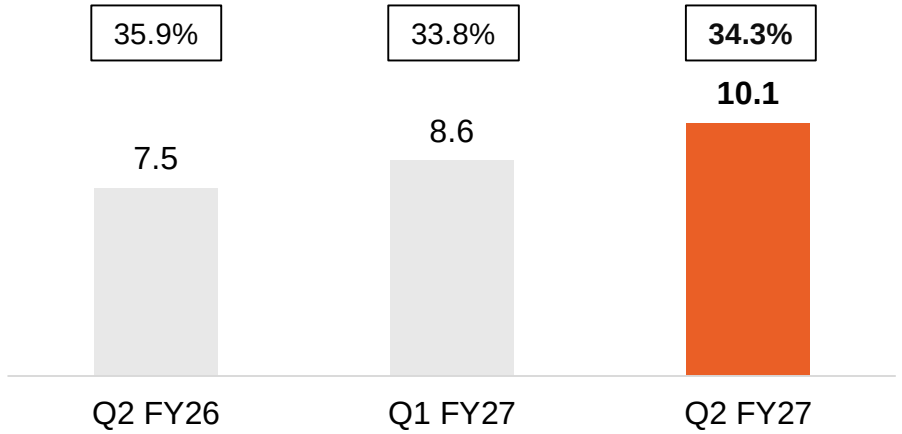
Q2 FY2027 Performance Highlights

Rs. Crore

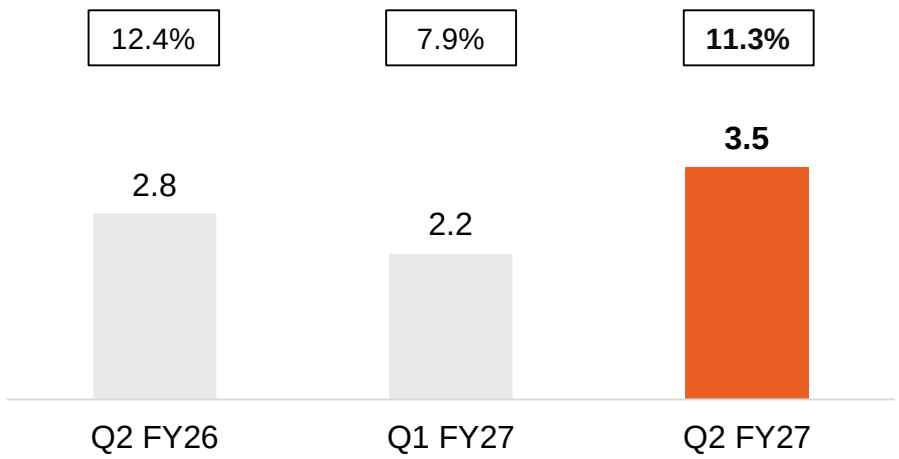
Revenue from Operations



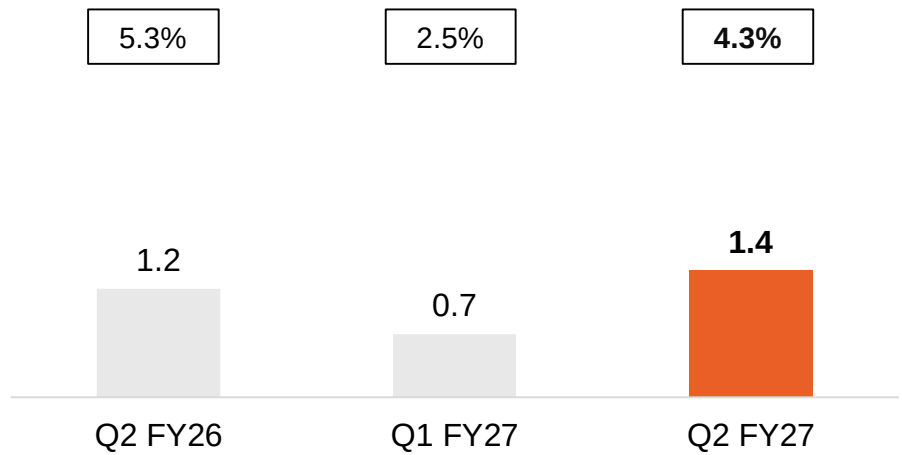
Gross Profit and Margin (%)



EBITDA and Margin (%)



PAT and Margin (%)

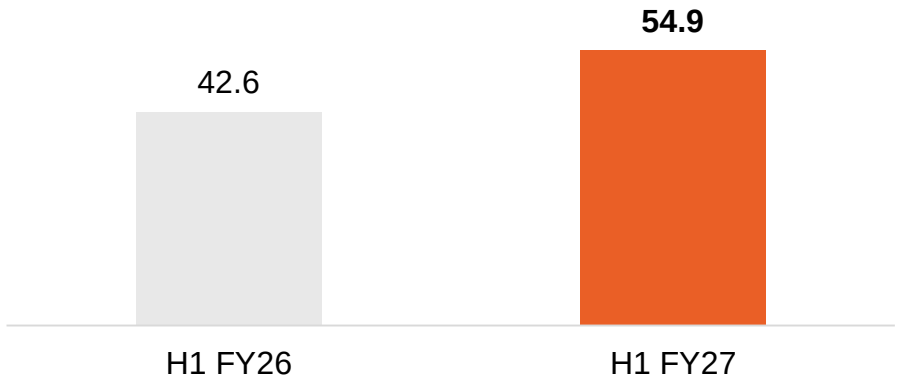


Note: EBITDA excludes other income

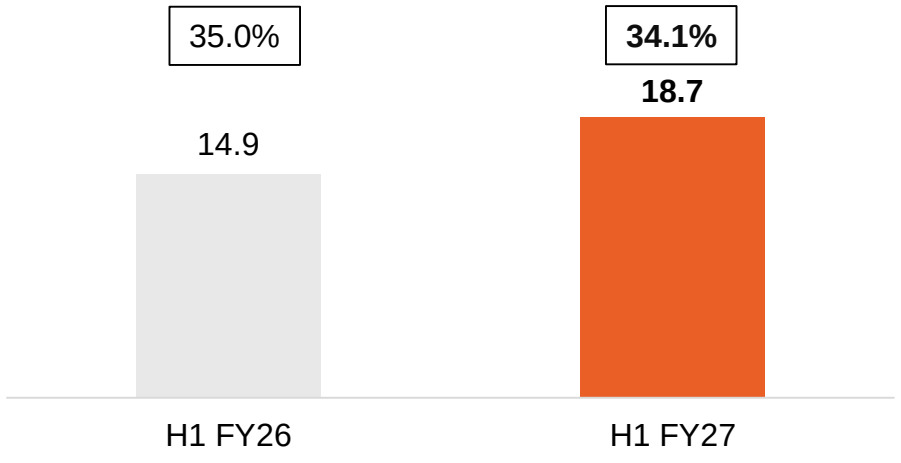
H1 FY2027 Performance Highlights

Rs. Crore

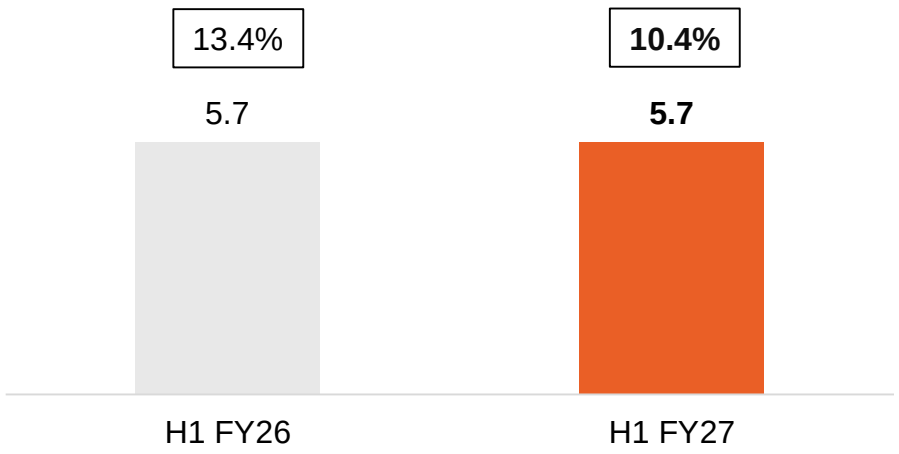
Revenue from Operations



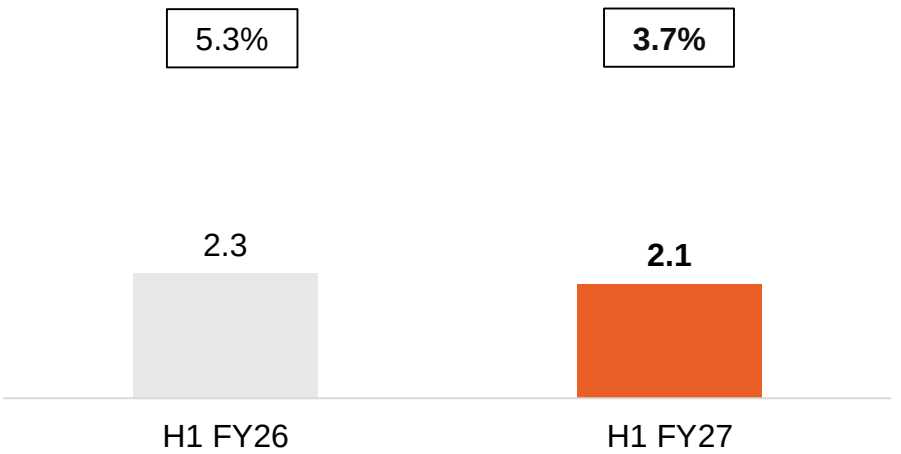
Gross Profit and Margin (%)



EBITDA and Margin (%)



PAT and Margin (%)

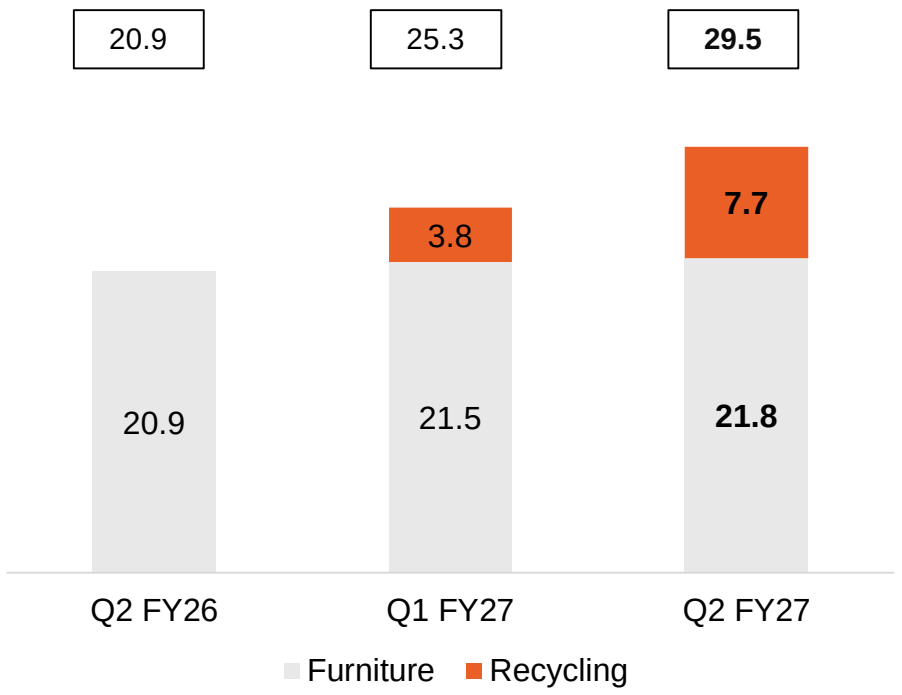


Note: EBITDA excludes other income

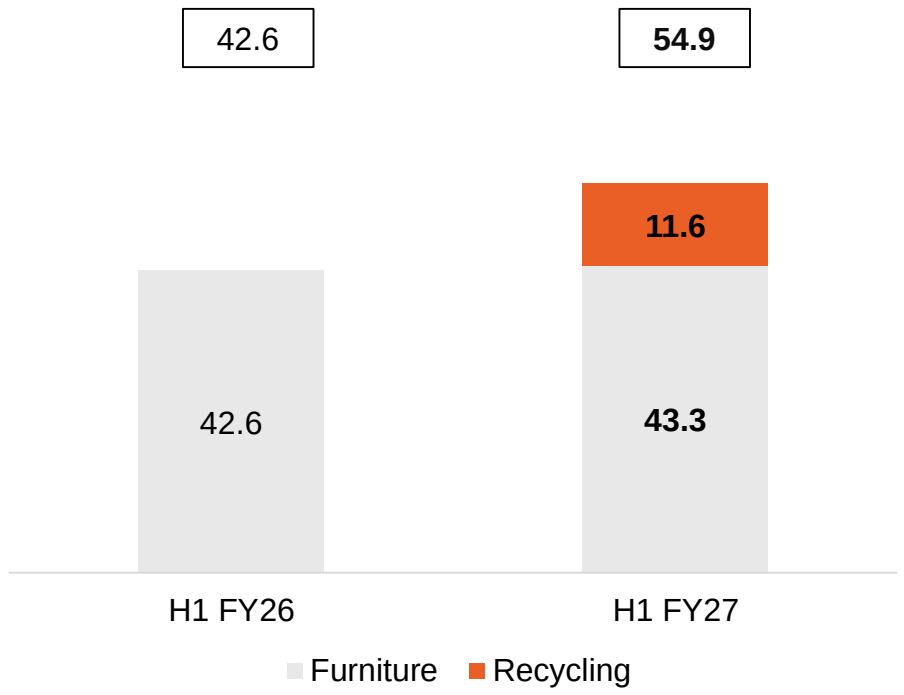
Q2 and H1 FY2027 Segmental Revenue

Rs. Crore

Quarterly Revenue



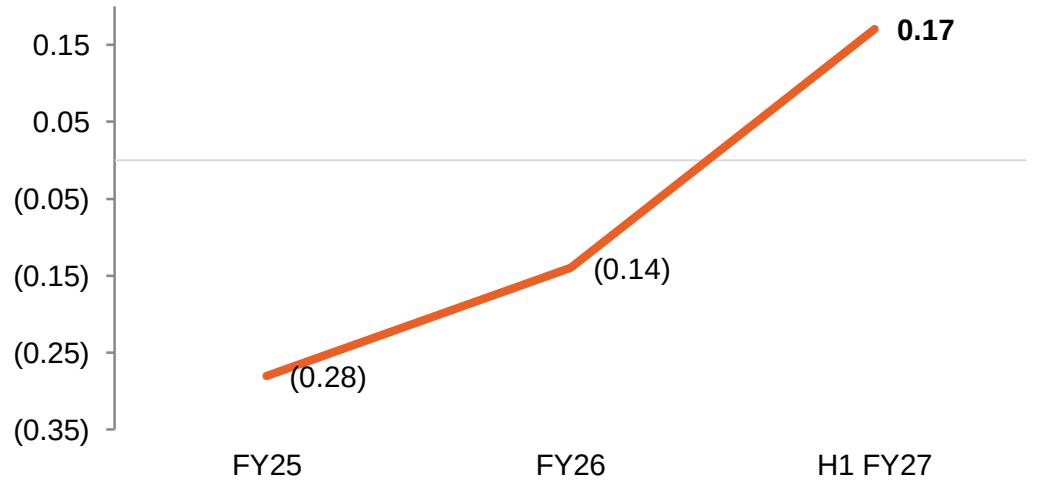
Half Yearly Revenue



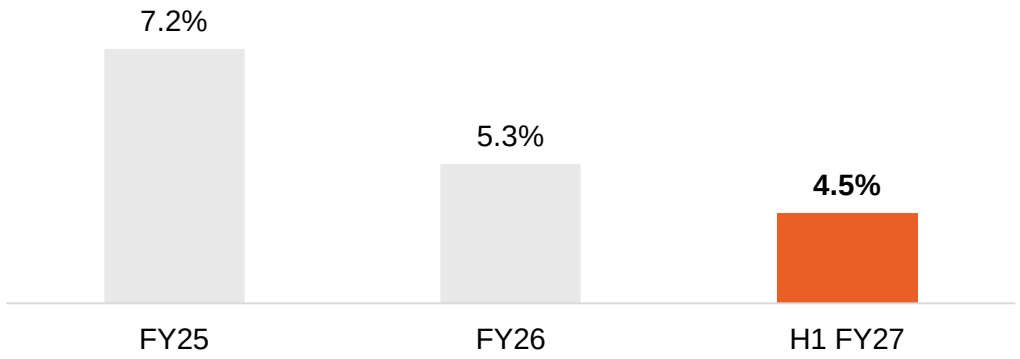
Capital Structure and Returns

Rs. Crore	FY25	FY26	H1 FY27
Long Term Debt	5.6	6.2	5.4
Short Term Debt	14.3	11.4	13.4
Total Debt	**19.9**	**17.7**	**18.8**
Less: Cash and Cash Equivalents*	(43.8)	(29.9)	(2.8)
Net Debt / (Net Cash)	**(23.9)**	**(12.2)**	**15.9**
Total Equity	85.0	89.5	92.6

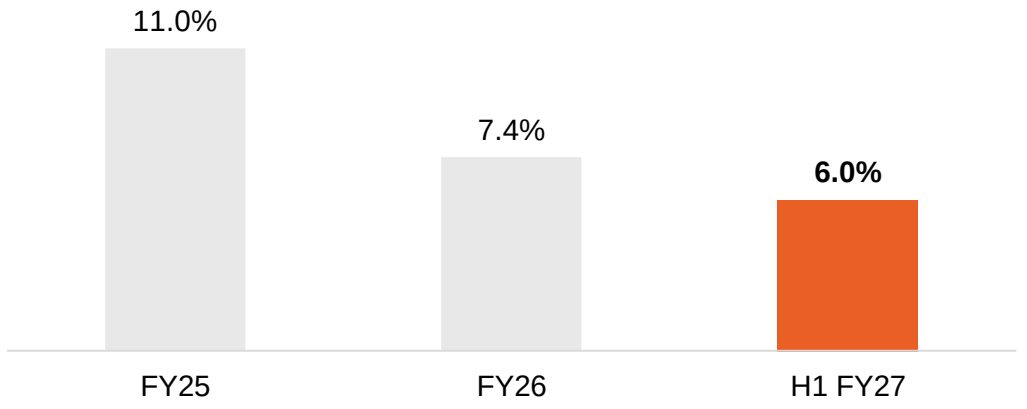
Net Debt / Equity (x)



Return on Equity (%)



Return on Capital Employed (%)



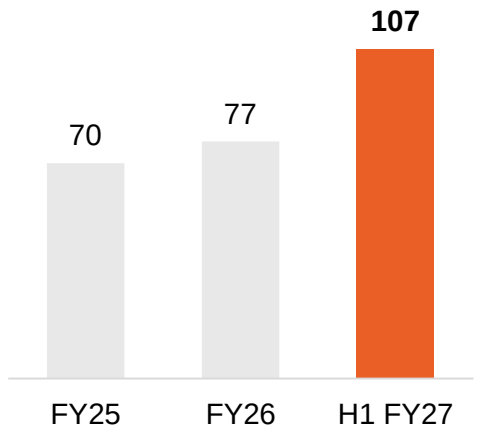
Note: Cash and Cash Equivalents include Cash balance, bank balance and Investments

H1 FY27 Cash Flow Bridge

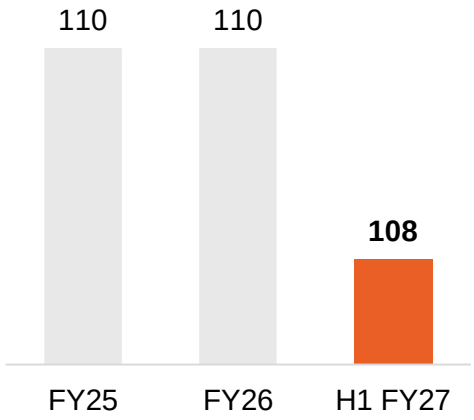
Rs. Crore

Working Capital Days

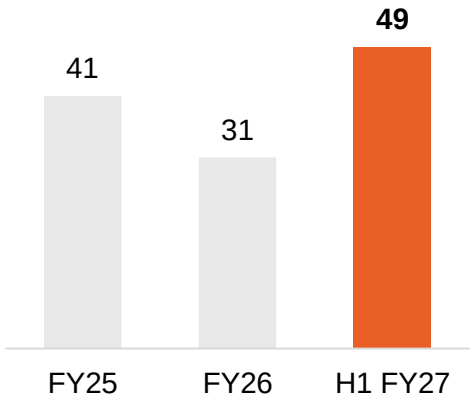
Inventory Days



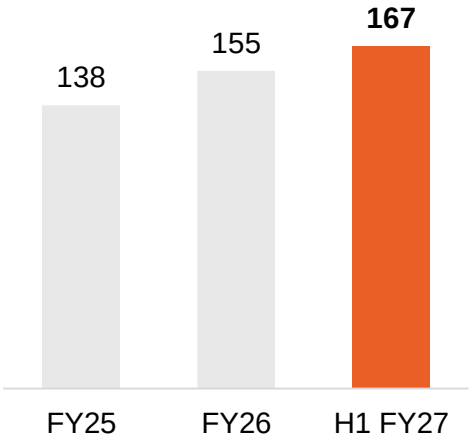
Receivable Days



Payable Days



Working Capital Days



Cash Flow Bridge



Online Presence (Standalone)

Rs. Crore



Presence on Leading Online Marketplaces

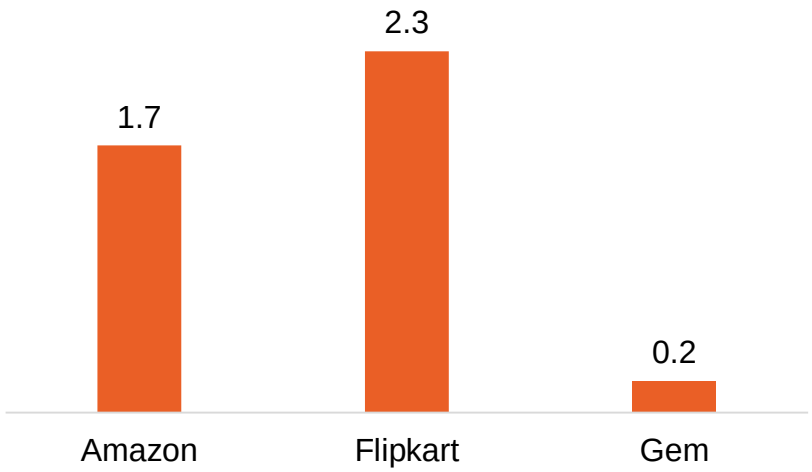
amazon | GeM Government e Marketplace | Flipkart

Rs. 3.1 Cr
Revenue from E-Commerce in H1 FY27

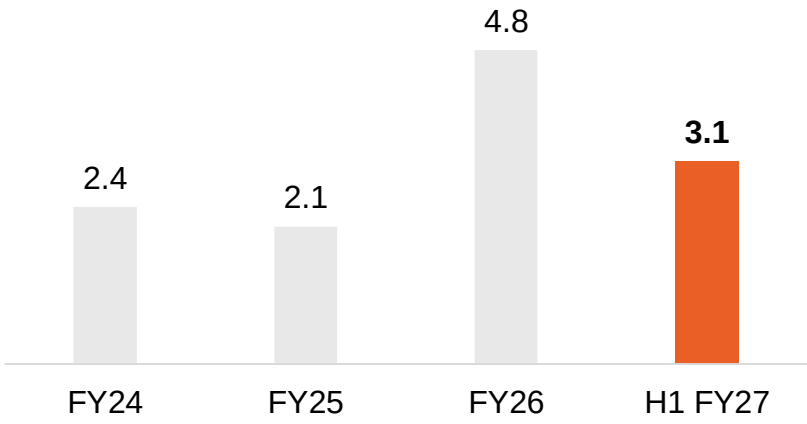
10,000+
PIN Codes Covered

24
States and Union Territories

Marketplace Revenue (H1 FY27)



E-Commerce Revenue



Marketplace Revenue for H1 FY27 is before GST

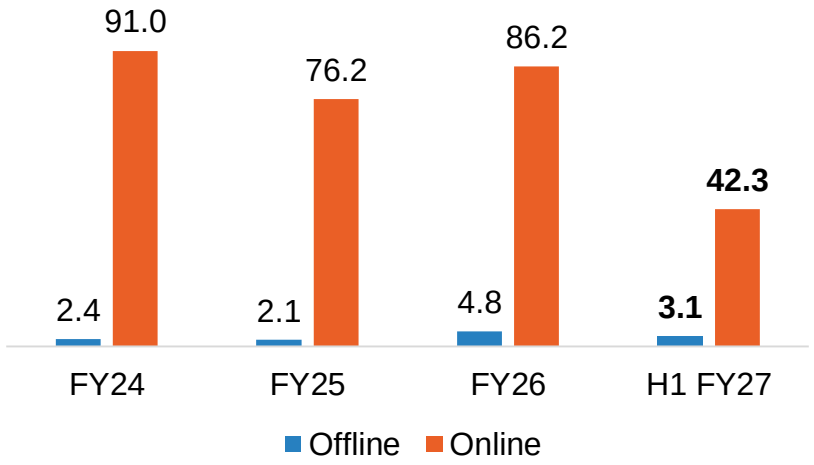
Revenue Contribution Analysis (Standalone)

Rs. Crore

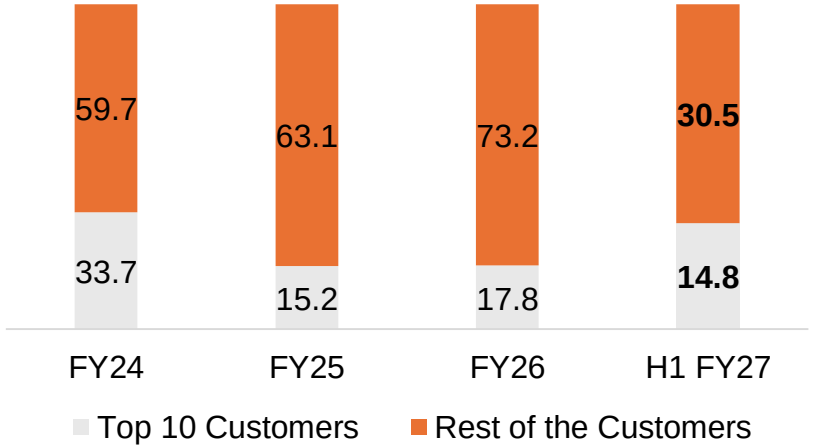
Top 10 States/UTs (H1 FY27)

No.	States/UTs	% of Revenue	% Cumulative
1	Uttar Pradesh	35.7%	35.7%
2	Uttarakhand	10.8%	46.5%
3	West Bengal	5.2%	51.7%
4	Bihar	3.7%	55.4%
5	Rajasthan	3.7%	59.1%
6	Madhya Pradesh	3.6%	62.7%
7	Haryana	3.0%	65.8%
8	Odisha	2.8%	68.5%
9	Maharashtra	2.7%	71.2%
10	Delhi	1.6%	72.8%
	Total	**72.8%**	

Revenue Breakup (By Channel)



Revenue Breakup (By Customer)



Registered Designs

More than 25 Product Designs Registered from the Trademark Registry of India


ORIGINAL

GOVERNMENT OF INDIA

THE PATENT OFFICE

CERTIFICATE OF REGISTRATION OF DESIGN


ORIGINAL

GOVERNMENT OF INDIA

THE PATENT OFFICE

CERTIFICATE OF REGISTRATION OF DESIGN


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ORIGINAL

GOVERNMENT OF INDIA

THE PATENT OFFICE

CERTIFICATE OF REGISTRATION OF DESIGN

Our Business Journey

1996

- Incorporated as Nira Investments Private Limited

2002-03

- Renamed Avon Moldplast Private Limited
- Established its manufacturing facility in Ghaziabad, Uttar Pradesh

2016-19

- Converted into a public limited company
- Listed on NSE Emerge
- Renamed AVRO India Limited and expanded its online presence
- Plant 2 commenced operations in Ghaziabad in 2016

2020-22

- Expanded manufacturing operations with new machinery, moulds and factory infrastructure
- Migrated to the main board of NSE and BSE and entered plastic waste recycling

2023-24

- Added manufacturing capacity to support business growth

2025-27

- Entered plastic recycling via Avro Recycling Limited
- Launched plastic cabinets Plant 1 dedicated to cabinets
- 1:10 share sub-division (May 2026)

Awards and Recognitions



Start up Conclave -2026



Achievers Award - 2026 to Mr. Sushil Aggarwal



Sardar Patel Unity Award 2026 to Mr. Sushil Aggarwal



Asia Book of records, 2026 to Avro India for Operating the Largest dedicated washing plant in India for Cement and Putty bags



Pride of India Award, 2023 by Exchange4media Agency to Avro India Limited as Best North India Brand in Plastic Furniture



India's Top Minds, 2021 by Brand Story to Mr.Sushil Kumar Aggarwal



Brand Excellence Award for Best Emerging Brand by ABP News to Avro India Limited



Limca Book of records, 2026 to Avro India for processing 3,00,000 bags in 24 Hours

Board of Directors



Mr. Sushil Kumar Aggarwal
Whole Time Director and Chairman

Chairman and Whole Time Director of the Company. He is a prominent Industrialist and has more than 30 years of experience in the plastic and moulded furniture Industry. He has been a key force in driving the company. He is instrumental in market expansion, promotion and development of a new product range



Mr. Nikhil Aggarwal
Managing Director

He was associated with the Company as Chief Marketing Officer. He has expertise in sales and marketing and has experience of five years in operations management. He holds a Bachelor of Science in Business Administration from Ohio State University



Mr. Sahil Aggarwal
Whole Time Director

He has been associated with the Company since 2009. He is an alumnus of the Singapore Institute of Management. He has been playing a vital role in running the Company with the most modern approach and up-to-date technology. He single handedly enhanced the production capacity of the company and has also kept driving the growth



Mrs. Anita Aggarwal
Non Executive Director

She is an original promoter of the Company and has been associated with the Company since inception



Mr. Mukul Jain
Independent Director

Mechanical engineering graduate with three post-graduations in different domains of management He is a Corporate Trainer and visiting professor of management at business institutes in Delhi-NCR



Mr. Sushil Kumar Goyal
Independent Director

Master of Arts from MD University, Rohtak and has vast experience of over three decades with multiple public sector banks



Mrs. Nimisha Rohit Agarwal
Independent Director

She has done B.Com (Hons) from Kirorimal college, Delhi University and MBA Finance (correspondence) from Symbiosis International University, Pune. She is also a qualified Chartered Accountant and registered valuer of financial securities. She has been in practice for more than a decade. She has rich experience in Statutory audits and Internal Audits

Audit Committee | CSR Committee | Nomination and Remuneration Committee | Stakeholder Relationship Committee

Management Team



Mr. Ghanshyam Singh

Chief Financial Officer

He has 19 years of experience in finance, accounting and taxation. He has been associated with Avro India Limited for around 15 years and has served as its Chief Financial Officer since 2019. His expertise includes financial reporting, tax compliance and management of the finance function



Mr. Sumit Bansal

Company Secretary

A qualified Company Secretary with over 10 years of experience in corporate governance, corporate law and regulatory compliance. His expertise includes SEBI, stock exchange and statutory compliances. He holds a B.Com. (Honours) and an LL.B. degree

Q2 and H1 FY2027 Financial Performance Summary

(Rs. Crore)	Q2		Y-o-Y	Q1	Q-o-Q	H1		Y-o-Y
	FY2027	FY2026	Growth(%)	FY2027	Growth(%)	FY2027	FY2026	Growth(%)
Revenue from Operations	29.5	20.9	*41.2%*	25.3	*16.5%*	54.9	42.6	*28.9%*
Other Income	1.8	1.9	*(3.6)%*	2.1	*(10.7)%*	3.9	3.5	*11.9%*
Total Income	**31.4**	**22.8**	***37.5%***	**27.4**	***14.4%***	**58.8**	**46.1**	***27.6%***
EBITDA	**3.5**	**2.8**	***25.0%***	**2.2**	***63.3%***	5.7	**5.7**	***0.1%***
Margin	***11.3%***	***12.4%***		***7.9%***		***9.7%***	***12.3%***	
EBIT	**2.2**	**1.8**	***21.3%***	**1.1**	***93.6%***	**3.3**	**3.6**	***(9.6)%***
Margin	***6.9%***	***7.8%***		***4.1%***		***5.6%***	***7.8%***	
Profit Before Tax	**1.8**	**1.4**	***22.3%***	**0.8**	***nm***	**2.5**	**2.9**	***(12.0)%***
Margin	***6.1%***	***6.7%***		***3.2%***		***4.5%***	***6.8%***	
Profit After Tax	**1.4**	**1.2**	***12.6%***	**0.7**	***96.3%***	**2.1**	**2.3**	***(9.2)%***
Margin	***4.3%***	***5.3%***		***2.5%***		***3.7%***	***5.3%***	
Basic EPS	0.10	0.91	*(89.0)%*	0.05	*100.0%*	0.15	1.70	*(91.2)%*

Note: EBITDA excludes other income

Balance Sheet as on 30th September 2026

Rs. Crore	As on 30 Sep, 2026	As on 31 Mar, 2026
Equity and liabilities		
a) Equity Share Capital	13.4	13.3
b) Other Equity	79.2	76.2
Shareholders Funds	**92.6**	**89.5**
Non-Current Liabilities		
a) Long-term Borrowings	5.4	6.2
b) Provisions	0.6	0.5
c) Deferred Tax Liabilities	0.1	-
Total Non-current Liabilities	**6.0**	**6.7**
Current Liabilities		
a) Short-term Borrowings	13.4	11.4
b) Trade Payables	11.7	8.2
c) Other Financial Liabilities	1.1	1.9
d) Other Current Liabilities	2.4	3.1
e) Provisions	0.0	0.0
f) Current Tax Liabilities	0.3	0.2
Total Current Liabilities	**28.9**	**24.8**
Total Equity and Liabilities	**127.5**	**121.1**

Rs. Crore	As on 30 Sep, 2026	As on 31 Mar, 2026
Assets		
Non-Current Assets		
a) Property, Plant and Equipment	30.5	25.8
b) Capital WIP	2.1	5.9
c) Other Intangible Assets	0.0	0.0
d) Other Financial Assets	17.5	-
e) Deferred Tax Assets (Net)	0.3	0.3
f) Other Non-Current Assets	0.5	0.0
Total Non-current Assets	**50.9**	**32.0**
Current Assets		
a) Trade Receivables	32.7	28.4
b) Cash & Bank Balances	2.1	29.6
c) Inventories	23.7	19.9
d) Other Financial Assets	2.9	3.6
e) Current Tax Assets	0.2	-
f) Other Current Assets	14.4	7.3
g) Investments	0.7	0.3
Total Current Assets	**76.7**	**89.1**
Total Assets	**127.5**	**121.1**

Disclaimer

This presentation contains "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating Avro India Ltd. future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. We undertake no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

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