AVSL Industries Ltd.

Dated: 30th May, 2025

To
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, Plot No. C/1, G Block
Bandra- Kurla Complex
Bandra(E), Mumbai-400001

SUB: DECLARATION 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 declare and confirm that M/S Gupta Jalan & Associates, 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 31st March, 2025.

Thanking You

Yours faithfully
FOR AVSL INDUSTRIES LIMITED

AVSL INDUSTRIES LTD.

SANJAY BANSAL
MANAGING DIRECTOR
DIN: 01467290

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
4. Plot No. G-152 to 162, Karoli Industrial Area, Bhiwadi, Rajasthan - 301707

AVSL Industries Ltd.

Dated: 30th May, 2025

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

SUB: OUTCOME OF THE BOARD MEETING HELD ON 30TH MAY 2025

Symbol: AVSL

Dear Sir,

In compliance with Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today, i.e. Friday, 30th May, 2025, has, inter alia, considered and approved the following items of agenda:

1. Approved the Audited Financial Result of the Company for the half year and year ended 31st March, 2025 along with the Audit Report thereon furnished by the Statutory Auditor of the Company in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. **(Enclosed)**

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and Company's code of conduct for prohibition of Insider Trading, The "Trading Window" for trading in the shares of the Company will open after 48 hours from Announcement of Financial Statement for the Directors and Key Managerial Personnel/Designated Employees/ Connected person of the Company as defined in the code of conduct for prohibition of Insider Trading of the Company.

The meeting commenced at 4:30 pm and concluded at 6:30 pm.

Kindly request you to update this in your records.

Thanking You
Yours faithfully

FOR & ON BEHALF OF
AVSL INDUSTRIES LIMITED

AVSL INDUSTRIES LTD.

SANJAY BANSAL
MANAGING DIRECTOR
DIN: 01467290

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GUPTA JALAN & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS REPORT ON HALF YEAR AND YEAR ENDED FINANCIAL RESULTS AS ON 31ST MARCH 2025 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 AS AMENDED

To
The 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, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirement) Regulations, 2015 ("the Listing Regulations") read with SEBI Master Circular NO. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2014.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 audit opinion on the financial statements.

KEY AUDIT MATTERS:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Gupta Jalan & Associates * FRN No. 0037[illegible]N Delhi * Chartered Accountants

(a) Opinion in Annual Standalone Financial Results

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

i. are 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, 2025 as well the year to date results for the period from 01st April, 2024 to 31st March, 2025.

MANAGEMENT'S 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.



AUDITOR'S 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.

Gupta Jalan & Associates
FRN No.
Delhi
Chartered Accountants

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, 2025 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to six months ended September 30, 2024 which were subjected to limited reviewed by us, as required under the listing regulations.

For Gupta Jalan & Associates
Chartered Accountants
FRN: 03721N



CA Ram Niwas Jalan
(Partner)
M. No. 082389

Place: Delhi
The 30th Day of May 2025
UDIN: 25082389BMMJSL8541

AVSL INDUSTRIES LIMITED

Registered Office : UNIT NO. 1001, 10th Floor, NDM-2,WAZIRPUR DISTRICT CENTRE, NETAJI SUBHASH PLACE, PITAMPURA NEW DELHI -110034
E-mail : avslagricom@gmail.com Contact No. : 011-45561234, 011-47561234
Website : www.avsl.co.in, CIN : L18101DL2003PLC121698

STATEMENT OF ASSETS AND LIABILITIES

Disclosure as required under regulation 33 of the SEBI(Listing obligations and disclosure requirements) Regulations, 2015

(INR in Lac)

	PARTICULARS	AS AT 31.03.2025 in Rs. Audited	AS AT 31.03.2024 in Rs. Audited
A	**EQUITY AND LIABILITIES**		
	1 Share Holder's Fund		
	i) Share Capital	533.11	533.11
	ii) Reserve & Surplus	3,250.26	2,997.48
		3,783.37	**3,530.60**
	2 Non Current Liabilities		
	(A) Financial Liabilities		
	i) Long-Term Borrowings	147.50	-
	ii) Other Non Current Liabilities	4.73	15.00
	iii) Deferred Tax Liabilities	-	-
	iv) Long Term Provisions	69.26	48.68
	3 Current Liabilities		
	(A) Financial Liabilities		
	i) Short term Borrowings	3,843.46	3,483.17
	ii) Trade Payables	1,470.71	1,461.43
	iii) Other Current Liabilities	341.06	393.15
	iv) Short term Provisions	163.02	164.68
		6,039.74	**5,566.10**
	Total Equity and Liabilities	**9,823.11**	**9,096.69**
B	**ASSETS**		
	1 (A) Non Current Assets		
	i) Property, Plant and Equipment	3,524.58	3,067.97
	ii) Tangible Assets	-	-
	iii) Capital work in progress	-	-
	iv) Long Term Loans and Advances	-	-
	v) Defferred Tax Assets	23.21	15.83
	vi) Other Non-Current Asset	115.91	86.40
		3,663.69	**3,170.20**
	2 Current Assets		
	i) Inventories	1,698.23	1,810.27
	ii) Trade Receivables	3,637.32	3,754.27
	iii) Cash & Cash Equivalents	80.71	63.61
	iv) Short Term Loans and Advances	743.16	285.35
	v) Other Current Assets	-	13.00
		6,159.42	**5,926.50**
	Total Assets	**9,823.11**	**9,096.69**

NOTES :-

1. The above results have been approved in the audit committee meeting of the company held on May 30, 2025 and also in the Board Meeting held on today i.e. May 30, 2025.
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 raw material for HT-Lt Power & Telecom Cables and in manufacturing of PVC/PP : Foam Board/Door Frames products . Therefore Disclosure under Accounting Standard (AS) 17 is reported separately.
5. Charge worth INR 10,00,00,000 created in favour of Kotak Mahindra Bank Limited vide charge ID – 100911779.
6. 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).
7. 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.
9. Charge worth of INR 9,50,000 satisfied, where charge holder was HDFC Bank Limited vide Charge ID – 100507477.
10. Term Loan of State Bank of India has been repaid in full.

Place : Delhi
Date : May 30, 2025

Gupta Jalan & Associates Chartered Accountants FRN No. 003717N Delhi

AVSL INDUSTRIES LTD.

For AVSL Industries Limited

SANJAY BANSAL
Managing Director
DIN : 01467290

AVSL INDUSTRIES LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH 2025

(INR In Lac)

PARTICULARS	HALF YEAR ENDED			YEAR ENDED	
	31.03.2025 (AUDITED) in Rs.	30.09.2024 (UNAUDITED) in Rs.	31.03.2024 (AUDITED) in Rs.	31.03.2025 (AUDITED) in Rs..	31.03.2024 (AUDITED) in Rs..
I **INCOME**					
i) Revenue from operations	7,034.38	6,879.03	7,629.27	13,913.41	13,734.75
ii) Other Income	103.49	67.04	60.30	170.53	110.92
Total Revenue (A)	**7,137.87**	**6,946.07**	**7,689.57**	**14,083.95**	**13,845.67**
II **EXPENDITURE**					
i) Cost of Materials Consumed	5,171.47	4,867.25	6,093.39	10,038.72	10,392.97
ii) Cost of Trading goods	119.26	229.90	6.19	349.16	465.62
iii) Changes in value of stock of finished goods/Work-in-process	(73.14)	101.90	(523.87)	28.76	(458.69)
iii) Employee Benefits Expenses	487.95	479.05	464.74	967.00	821.28
iv) Finance Costs	220.98	130.71	181.72	351.69	280.64
v) Depreciation and Amortisation	158.49	125.00	140.43	283.49	210.77
vi) Other Expenses	855.13	864.78	1,062.69	1,719.91	1,791.79
Total Expenses (B)	**6,940.13**	**6,798.60**	**7,425.29**	**13,738.73**	**13,504.38**
Profit Before Exceptional & Extraordinary Items & Taxation	197.75	147.47	264.28	345.22	341.29
III Exceptional & Extra Ordinary Items	(0.08)	2.57	20.91	2.49	21.54
Profit After Extraordinary Items	197.83	**144.90**	**243.37**	**342.73**	**319.75**
Profit Before Tax	197.83	144.90	243.37	342.73	319.75
V Tax Expenses :					
i) Provision for Taxation	63.08	36.23	70.62	99.31	89.72
ii) Deferred Tax (Asset)/Liability	(7.38)	-	(5.27)	(7.38)	(5.27)
iii) Income Tax for Earlier Year	(0.04)	(1.93)	-	(1.97)	10.97
Profit After Taxation	**142.17**	**110.60**	**178.02**	**252.77**	**224.33**
VI Earning Per Share(of Rs.10/- each)					
i) Basic earning Per Share	2.67	2.07	3.34	4.74	4.21
ii) Diluted earning Per Share	2.67	2.07	3.34	4.74	4.21

Place : Delhi
Date : May 30, 2025

Gupta Jalan & Associates * Chartered Accountants * FRN No. 003721N Delhi

AVSL INDUSTRIES LTD.

For AVSL Industries Limited

SANJAY BANSAL
Managing Director
DIN : 01467290

AVSL INDUSTRIES LIMITED

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CASH FLOW STATEMENT FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH 2025

(INR in Lac)

PARTICULARS	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITES		
Net Profit before Tax	342.73	319.75
Adjustment For:		
Deprication and Amortisation	283.49	210.77
Interest Expenses	351.69	280.64
Interest Income	(7.91)	(11.11)
Profit/(Loss) on sale of Fixed Assets		(0.22)
Fixed Assets w/off	-	-
Operating profit before working capital changes	**970.01**	**799.83**
Adjustment For:		
(Increase)/Decrease in Sundry Debtors	116.95	(1,255.58)
(Increase)/Decrease in Inventories	112.04	(36.07)
(Increase)/Decrease in Loans & Advances and other current Assets	(457.81)	115.19
(Increase)/Decrease in sundry Creditors and other liabilities	(30.47)	1,118.26
Cash Generated from operations	**710.71**	**741.63**
Less: Direct Tax Paid	97.33	100.70
Net Cash Generated from/(used in) operating Activities	**613.38**	**640.93**
B. CASH FLOW FROM INVESTING ACTIVITES		
Purchase of Fixed Assets (net of subsidy received)	(750.61)	(416.07)
Proceeds from sales of Fixed Assets	10.50	1.75
Purchase of Long Term Investment	-	-
Interest Received	7.91	11.11
Increase in Long Term Loan & Advances	(16.50)	(11.38)
Net Cash Generated from/(used in) Investing Activities	**(748.70)**	**(414.59)**
C. CASH FLOW FROM FINANCING ACTIVITES		
Issue of Share Capital/Share Application Money	-	-
Share Premium Account including reserves	-	-
Proceeds from secured & Unsecured Loans	346.30	151.14
Interest/Financial Charges	(351.69)	(280.64)
Increase/(Decrease) in Long Term Liabilities	157.82	(41.12)
Net Cash Generated from/(used in) Financing Activities	**152.43**	**(170.62)**
I Total Increase (decrease) in Cash and Cash equivalents during the year (A+B+C)	17.10	55.72
II Cash and Cash equivalents at beginning of period	63.60	7.87
III Cash and Cash equivalents as at end of period	**80.70**	**63.60**

Place : Delhi
Date : May 30, 2025

Gupta Jalan & Associates * Chartered Accountants * FRN No. 003[illegible]N Delhi

AVSL INDUSTRIES LTD.

For AVSL Industries Limited

SANJAY BANSAL
Managing Director
DIN : 01467290

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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

(INR in Lac)

PARTICULARS	HALF YEAR ENDED			YEAR ENDED	
	31.03.2025 (AUDITED)	30.09.2024 (UNAUDITED)	31.03.2024 (AUDITED)	31.03.2025 (AUDITED)	31.03.2024 (AUDITED)
I. Segment Revenue					
a) Industrial Intermidate Goods	4,937.31	5,000.77	5,725.44	9,938.08	10,418.36
b) Consumer Goods	2,204.06	1,918.75	2,049.51	4,122.81	3,485.63
d) Unallocated	(3.48)	26.54	37.51	23.06	64.57
TOTAL	**7,137.89**	**6,946.07**	**7,812.46**	**14,083.95**	**13,968.56**
Less: Inter Segment Revenue	-	-	122.89	-	122.89
NET SALES/INCOME FROM OPERATIONS	**7,137.89**	**6,946.07**	**7,689.57**	**14,083.95**	**13,845.67**
2. Segment Results (Profiit)(+)/Loss(-) before tax and interest from each Segment)					
a) Industrial Intermidate Goods	452.06	198.39	213.16	650.45	427.71
b) Consumer Goods	1.62	95.28	228.35	96.90	190.59
d) Unallocated	(42.04)	(18.05)	(16.42)	(60.09)	(17.91)
TOTAL	**411.64**	**275.61**	**425.09**	**687.26**	**600.39**
Less: i) interest	213.82	130.71	181.72	344.53	280.64
(ii) Other un-allocable Expenditure net off	-	-	-	-	-
(iii) un-allocable income	-	-	-	-	-
Total Profit Before Tax	**197.82**	**144.90**	**243.37**	**342.73**	**319.75**
Less: Tax Expense				-	
(i) Provision for Current Tax	63.08	36.23	70.62	99.31	89.72
(ii) Provision for deferred Tax (Asset)/Liabilities	(7.38)	-	(5.27)	(7.38)	(5.27)
(iii) Income Tax for earlier years	(0.04)	(1.93)	-	(1.97)	10.97
Total Profit after Tax	**142.16**	**110.60**	**167.48**	**252.77**	**224.33**
3.Capital Employed				-	
3a) Segment Assets				-	
a) Industrial Intermidate Goods	6,316.05	6,329.03	6,462.99	6,316.05	6,462.99
b) Consumer Goods	2,885.88	2,493.69	2,044.52	2,885.88	2,044.52
d) Unallocated	621.18	575.10	589.18	621.18	589.18
Total Assets	**9,823.11**	**9,397.82**	**9,096.69**	**9,823.11**	**9,096.69**
3b) Segment Liability				-	
a) Industrial Intermidate Goods	3,892.45	4,037.28	4,124.56	3,892.45	4,124.56
b) Consumer Goods	2,029.59	1,686.33	1,301.18	2,029.59	1,301.18
d) Unallocated	117.71	33.01	140.36	117.71	140.36
Total Liability	**6,039.75**	**5,756.62**	**5,566.10**	**6,039.75**	**5,566.10**
Net Capital Employed (Segment) (3a-3b)				-	
a) Industrial Intermidate Goods	2,423.60	2,291.74	2,338.43	2,423.60	2,338.43
b) Consumer Goods	856.29	807.36	743.34	856.29	743.34
d) Unallocated	503.48	542.09	448.82	503.48	448.82
Total Net Capital Employed	**3,783.37**	**3,641.20**	**3,530.59**	**3,783.37**	**3,530.59**

Notes :-

1. Segments have been identified in accordance with Accounting Standard (AS) 17 on Segment Reporting.

2. Segment Industrial Intermidate Goods comprises of Manufacturing of raw material for HT-Lt Power & Telecom Cables and irrigation products, segment Consumer Goods conprises of Manufacturing of PVC/PP : Foam Board/Door Frames products .

Place : Delhi
Date : May 30, 2025

Gupta Jalan & Associates * Chartered Accountants * FRN No. 003724N Delhi

AVSL INDUSTRIES LTD.

For AVSL Industries Limited

Sanjay Bansal
Managing Director
DIN : 01467290