



Date: 30.05.2026

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
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Sub: Outcome of Board Meeting held on May 30, 2026

Ref: Disclosure pursuant to Reg. 30 & 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. May 30, 2026 has inter alia:

1. Considered and Approved the Audited Standalone financial results of the Company along with Auditor's report for the Quarter and financial year ended March 31, 2026.
 2. Considered and Approved the Audited Consolidated financial results of the Company along with Auditor's report for the Quarter and financial year ended March 31, 2026.
- Copy of Unaudited Standalone and Consolidated financial results of the Company for the Quarter and financial year ended March 31, 2026 along with Auditor's Reports for the said period are enclosed herewith. The results are also being uploaded on the Company's website at www.avrofurniture.com

The meeting of Board of Directors commenced at 05:00 p.m. and concluded at 08:28p.m.

This is for your information and records.

Yours Faithfully,

For Avro India Limited

Sumit Bansal
Company Secretary & Compliance Officer
Membership No. A42433

Encl: As above

AVRO INDIA LIMITED

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

Email: support@avrofurniture.com | Website: www.avrofurniture.com | Helpline No: 9910039125

CIN: L25200UP1996PLC101013

मज़बूत कुर्सी मतलब ऐवरो कुर्सी



INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Avro India Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone quarterly and year to date financial results of **Avro India Limited** (the company) for the quarter ended March 31, 2026 and for the year to date results for the year ended March 31, 2026 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules 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 opinion.

Emphasis of Matter

We draw your attention to Note 5 which describes that the Board of Directors in their meeting held on March 25, 2026 approved the split of equity shares from the face value of Rs. 10 per equity share to Rs. 1 per equity share which was further approved by the shareholders of the Company in Extraordinary General meeting held on April 18, 2026. The record date for the split of equity shares was May 05, 2026. The National Stock Exchange of India Limited vide its Circular No. 0715/2026 dated April 30, 2026 and BSE

Limited vide its notice no. 20260430-52 dated April 30, 2026 confirmed that the new ISIN i.e. INE652Z01025 shall be effective for all trades done on and from Ex-date May 05, 2026.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards laid down in the Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended. This responsibility 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are 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 the Company or to cease operations, or has no realistic alternative but to do so.

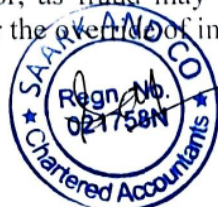
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks 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, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a 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 financial results 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, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the 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.

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 reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone Financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

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



S. K. Lal
CA (Dr.) S. K. Lal
Partner
Membership No.: 509185

UDIN-26509185BHDPKC 6060

Place: Ghaziabad
Date: May 30, 2026

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 Audited Standalone Financial Results for the Quarter and Year ended March 31, 2026

(₹ in Lakhs)

	Particulars	Three Months Ended			Year Ended	
		31.03.2026 (Refer note 7)	31.12.2025 (Unaudited)	31.03.2025	31.03.2026	31.03.2025
I	Revenue from Operations	2,403.34	2,428.70	1,949.39	9,099.23	7,832.48
II	Other Income	247.14	240.30	174.59	830.53	460.03
III	Total Income (I+II)	2,650.48	2,669.00	2,123.98	9,929.76	8,292.51
IV	EXPENSES					
	Cost of materials consumed	1,107.08	1,601.23	1,183.14	5,483.30	4,895.01
	Purchases of stock-in-trade	271.33	126.26	102.91	649.64	665.21
	Changes in inventories of finished goods	229.72	(105.74)	(32.80)	(127.08)	(253.07)
	Employee benefits expense	187.43	151.21	111.04	638.77	310.67
	Finance costs	38.17	49.16	43.40	161.12	157.06
	Depreciation and amortization expense	118.08	117.41	119.65	442.91	392.03
	Other expenses	582.96	589.40	512.69	2,135.70	1,707.52
	Total Expenses (IV)	2,534.77	2,528.93	2,040.04	9,384.36	7,874.43
V	Profit before exceptional items and tax (III-IV)	115.71	140.07	83.94	545.40	418.08
VI	Exceptional items	-	-	16.53	-	16.53
VII	Profit before tax (V-VI)	115.71	140.07	67.41	545.40	401.55
VIII	Tax expense:					
	(1) Current tax	29.52	37.63	21.61	146.75	108.63
	(2) Deferred tax	(0.15)	(4.39)	(5.71)	(22.06)	(11.30)
IX	Profit for the period/ year (VII-VIII)	86.34	106.83	51.51	420.71	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	(14.31)	(0.06)	(0.97)	(15.57)	(15.65)
	- Income tax effect	3.60	0.02	0.25	3.92	3.94
	Total other comprehensive income, net of tax	(10.71)	(0.04)	(0.72)	(11.65)	(11.71)
XI	Total comprehensive income for the Period ((IX+X)	75.63	106.79	50.79	409.06	292.51
XII	Paid up equity share capital (Equity shares of ₹ 10/- each)	1,331.11	1,331.11	1,331.11	1,331.11	1,331.11
XIII	Other Equity excluding Revaluation surplus as shown in Balance Sheet				6,961.69	6,552.63
XIV	Earnings per equity share (Face value of ₹ 10/- each)					
	Basic (₹)	0.65	0.80	0.38	3.16	2.84
	Diluted (₹)	0.61	0.75	0.33	2.97	2.76

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



Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707

Date: May 30, 2026
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

Standalone Statement of Assets and Liabilities as at March 31, 2026

	(₹ in Lakhs)	
Particulars	As at 31.03.2026	As at 31.03.2025
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	2,345.86	2,453.80
(b) Capital work-in-progress	589.60	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)	28.31	2.31
(f) Other non-current assets	0.85	148.35
Total non-current assets	6,941.84	2,912.45
(2) Current assets		
(a) Inventories	1,770.42	1,497.86
(b) Financial assets		
(i) Investments	30.97	154.72
(ii) Trade receivables	2,803.24	2,350.51
(iii) Cash and cash equivalents	26.68	3,029.93
(iv) Bank balances other than (iii) above	-	1,200.00
(v) Other financial assets	266.82	89.94
(c) Current tax assets (net)	-	-
(d) Other current assets	438.27	506.88
Total current assets	5,336.40	8,829.84
Total Assets	12,278.24	11,742.29
EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity share capital	1,331.11	1,331.11
(b) Other equity	7,580.40	7,171.34
Total equity	8,911.51	8,502.45
LIABILITIES		
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	622.04	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	49.04	28.38
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	-	-
Total non-current liabilities	671.08	590.63
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,144.41	1,428.04
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	274.01	211.03
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	826.07	674.03
(iii) Other financial liabilities	172.76	102.66
(b) Other current liabilities	266.34	206.09
(c) Provisions	2.48	1.83
(d) Current tax liabilities (net)	9.58	25.53
Total current liabilities	2,695.65	2,649.21
Total Equity and Liabilities	12,278.24	11,742.29

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

Sushil Kumar Aggarwal
Chairman & Wholtime Director
DIN: 00248707



Date: May 30, 2026
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

Standalone Statement of Audited Cash Flows for the Year ended March 31, 2026

(₹ in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
A Cash flows from operating activities		
Profit before tax, and exceptional items	545.40	418.08
Adjustments for:		
Depreciation and amortization expense	442.91	392.03
Interest on borrowings	149.93	157.63
Bad Debts	49.18	2.12
Profit on sale of property, plant and equipment	(9.52)	(0.55)
Other non-operating/ non-cash expenses	13.56	3.88
Interest income	(112.69)	(11.99)
Gratuity	6.24	2.17
Net gain on sale of investment in mutual fund	(8.29)	(13.13)
Provision for doubtful debts	10.64	21.91
Operating profit before working capital changes	1,087.36	972.15
Change in working capital		
Decrease/(increase) in inventories	(272.56)	(811.99)
Decrease/ (increase) in trade receivables	(490.63)	(309.00)
Decrease/ (increase) in other financial assets	(176.88)	(16.32)
Decrease/ (increase) in other assets	68.22	(203.79)
Increase/(Decrease) in trade payables	215.02	178.57
Increase/(Decrease) in other financial liabilities	70.10	24.72
Increase/(Decrease) in other liabilities	60.24	28.87
Increase/(Decrease) in provisions	21.32	17.83
Cash generated from operations	582.19	(118.96)
Less: Income taxes paid (net)	(173.80)	(94.78)
Cash flow before Exceptional items	408.39	(213.74)
Less: Exceptional items (Compensation paid)	-	(16.53)
Net cash flow from / (used in) operating activities (A)	408.39	(230.27)
B Cash flows from Investing activities		
Purchase of property, plant and equipment (including CWIP and Capital Advance)	(709.48)	(1,118.86)
Proceeds from sale of property, plant and equipment (including CWIP)	192.42	3.50
Payment of purchase of mutual fund	(68.00)	(216.26)
Proceeds from sale of mutual fund	200.00	159.06
Investment in subsidiary	(3,977.22)	-
Investment in bank deposits (having original maturity of more than 3 months)	-	(1,200.00)
Proceed from maturity of bank deposit	1,200.00	-
Interest received	123.49	-
Net cash flow from / (used in) investing activities (B)	(3,038.79)	(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	272.63	288.42
Payment of long term borrowings	(171.06)	(130.80)
Proceeds from short term borrowings	11,197.32	9,748.90
Payment of short term borrowings	(11,522.73)	(9,478.49)
Interest paid	(149.01)	(154.92)
Net cash flow from / (used in) financing activities (C)	(372.85)	5,596.77
Net increase /(decrease) in cash and cash equivalents (A+B+C)	(3,003.25)	2,993.94
Cash and cash equivalents at the beginning of the year	3,029.93	35.99
Cash and cash equivalents at the end of the year	26.68	3,029.93
Component of cash and cash equivalents		
Cash and cash equivalents comprise of:		
Cash on hand	25.33	25.57
Balance with banks		
(i) In current accounts	1.35	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 year	26.68	3,029.93

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

Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707



Date: May 30, 2026
Place: Ghaziabad

Notes:

- 1 The above standalone Financial Results for the quarter and year ended March 31, 2026 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on May 30, 2026. The Statutory Auditor have expressed an unmodified audit opinion. The information presented above is extracted from the audited standalone financial statements. The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and presented in accordance with the requirements of regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended).
- 2 During the year ended March 31, 2026, 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 March 31, 2026.
- 3 Based on the guiding principles given in Ind AS-108 "Operating Segments", the Company's business activity falls within a single operating segment i.e. manufacturing of plastic products and trading of plastic products, plastic granules LLDPE and scraps of plastics.
- 4 During the quarter ended March 31, 2026, the Company received one investor complaint, which was duly resolved during the said quarter.
- 5 The Board of Directors in their meeting held on March 25, 2026 approved the split of equity shares from the face value of Rs. 10 per equity share to Rs. 1 per equity share which was further approved by the shareholders of the Company in Extraordinary General meeting held on April 18, 2026. The record date for the split of equity shares was May 05, 2026. The National Stock Exchange of India Limited vide its circular 0715/2026 dated April 30, 2026 and BSE Limited vide its notice no. 20260430-52 dated April 30, 2026 confirmed that the new ISIN i.e. INE652Z01025 shall be effective for all trades done on and from Ex-date May 05, 2026.
- 6 The company had made following expenditure against Corporate Social Responsibility (CSR) which is shown under the head Other Expenses in the statement of profit and loss.

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
Corporate Social Responsibility	10.17	-	10.15	10.17	10.15

- 7 Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto third quarter of respective financial year.
- 8 On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating various existing labour laws. The Ministry of Labour and Employment published the related Central Rules and FAQs on May 8, 2026 to facilitate assessment of the financial impact arising from changes in the regulations.
The Company has assessed the applicability and potential financial impact of the aforesaid Labour Codes on the basis of the best information presently available. Based on such assessment and considering the current scale, the management believes that the potential impact, on the financial results for the quarter and year ended March 31, 2026 is presently not material and accordingly no separate impact has been recognised or disclosed in the financial results.
The Company continues to monitor the Central Rules in conjunction with draft State Rules and clarifications issued by the Government on various aspects of the Labour Codes and will provide appropriate accounting effect, if any, arising from such developments in future periods, as considered necessary.
- 9 Other income for the quarter ended March 31, 2026 includes sales commission Rs. 201.62 lakhs (Preceeding quarter ended December 31, 2025 Rs. 234.42 lakhs and previous corresponding quarter ended March 31, 2025 Rs. 161.85 lakhs) and year ended March 31, 2026 Rs. 656.82 lakhs (previous corresponding year ended March 31, 2025 Rs. 418.41 Lakhs).
- 10 During the year ended March 31, 2026, the Company reviewed the presentation of certain items in the financial statements and, accordingly, reclassified certain comparative figures relating to the year ended March 31, 2025 to ensure appropriate presentation in accordance with the requirements of the applicable Indian Accounting Standards (Ind AS). Directors' sitting fees payable amounting to ₹0.41 lakh and electricity charges payable amounting to ₹52.63 lakhs, previously presented under non-financial liabilities, have been reclassified as financial liabilities. Further, net foreign exchange loss amounting to ₹2.70 lakhs, previously presented under finance costs, has been reclassified to other expenses, and freight inward expenses amounting to ₹33.01 lakhs, previously included under other expenses (manufacturing expenses), have been reclassified to cost of materials consumed. Such reclassifications have no impact on the previously reported profit/(loss), total comprehensive income, total assets, total liabilities, equity or cash flows of the Company.



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

Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707

Date: May 30, 2026
Place: Ghaziabad

INDEPENDENT AUDITOR'S REPORT

To
**The Board of Directors of
Avro India Limited**

Report on the audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Avro India Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2026 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- i. Include the annual financial results of the following entities:
 - Avro India Limited, the Company
 - Avro Recycling Limited, a wholly- owned subsidiary
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw your attention to Note 5 which describes that the Board of Directors of Holding Company in their meeting held on March 25, 2026 approved the split of equity shares from the face value of Rs. 10 per equity share to Rs. 1 per equity share which was further approved by the shareholders of the Company in Extraordinary General meeting held on April 18, 2026. The record date for the split of equity shares was May 05, 2026. The National Stock Exchange of India Limited vide its circular 0715/2026 dated April 30, 2026 and BSE Limited vide its notice no. 20260430-52 dated April 30, 2026 confirmed that the new ISIN i.e. INE652Z01025 shall be effective for all trades done on and from Ex-date May 05, 2026.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the Consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a 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 consolidated financial results 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, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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. 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 reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Other Matters

The consolidated Financial Results include the Subsidiary Company's share of net profit after tax Rs. 58.76 lakhs and total comprehensive income of Rs. 58.76 lakhs for the year ended March 31, 2026, as considered in the Consolidated Financial results.

Our opinion on the consolidated Financial Results is not modified in respect of the above matter.

The Consolidated Financial Results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



S. K. Lal

CA (Dr.) S. K. Lal
Partner

Membership No.: 509185

UDIN:-265091850ZSEZS8340

Place: Ghaziabad
Date: May 30, 2026

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 Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2026

(₹ in Lakhs)

	Particulars	Three Months Ended		Year Ended
		31.03.2026 (Refer note 7)	31.12.2025 (Unaudited)	31.03.2026
I	Revenue from Operations	2,715.56	2,491.16	9,463.74
II	Other Income	259.81	294.22	904.40
III	Total Income (I+II)	2,975.37	2,785.38	10,368.14
IV	EXPENSES			
	Cost of materials consumed	1,306.33	1,644.02	5,714.95
	Purchases of stock-in-trade	330.17	181.71	763.93
	Changes in inventories of finished goods	155.67	(168.21)	(263.60)
	Employee benefits expense	213.91	166.85	681.34
	Finance costs	38.18	49.15	161.20
	Depreciation and amortization expense	129.03	119.84	456.29
	Other expenses	644.11	613.65	2,230.08
	Total Expenses (IV)	2,817.40	2,607.01	9,744.19
V	Profit before exceptional items and tax (III-IV)	157.97	178.37	623.95
VI	Exceptional items	-	-	-
VII	Profit before tax (V-VI)	157.97	178.37	623.95
VIII	Tax expense:			
	(1) Current tax	58.46	46.44	184.50
	(2) Deferred tax	1.38	(3.64)	(20.28)
IX	Profit for the period/ year (VII-VIII)	98.13	135.57	459.73
X	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss			
	- Remeasurement of the net defined benefit liability/ asset	(14.31)	(0.06)	(15.57)
	-Income tax effect	3.60	0.02	3.92
	Total other comprehensive income, net of tax	(10.71)	(0.04)	(11.65)
XI	Total comprehensive income for the Period ((IX+X)	87.42	135.53	448.08
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			7,000.71
XIV	Earnings per equity share (Face value of ₹ 10/- each)			
	Basic (₹)	0.73	1.02	3.45
	Diluted (₹)	0.70	0.95	3.25

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



Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707

Date: May 30, 2026

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

Consolidated Statement of Assets and Liabilities as at March 31, 2026

	(₹ in Lakhs)
Particulars	As at 31.03.2026
ASSETS	
(1) Non-current assets	
(a) Property, plant and equipment	2,575.88
(b) Capital work-in-progress	593.85
(c) Other Intangible assets	0.58
(d) Financial assets	
(i) Investments	-
(ii) Trade receivables	-
(iii) Other financial assets	-
(e) Deferred tax assets (net)	26.53
(f) Other non-current assets	2.69
Total non-current assets	3,199.53
(2) Current assets	
(a) Inventories	1,984.75
(b) Financial assets	
(i) Investments	30.97
(ii) Trade receivables	2,843.34
(iii) Cash and cash equivalents	208.74
(iv) Bank balances other than (iii) above	2,750.00
(v) Other financial assets	358.58
(c) Current tax assets (net)	-
(d) Other current assets	729.27
Total current assets	8,905.65
Total Assets	12,105.18
EQUITY AND LIABILITIES	
(1) EQUITY	
(a) Equity share capital	1,331.11
(b) Other equity	7,619.42
Total equity	8,950.53
LIABILITIES	
(2) Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	622.04
(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	49.76
(c) Deferred tax liabilities (net)	-
(d) Other non-current liabilities	-
Total non-current liabilities	671.80
(3) Current liabilities	
(a) Financial liabilities	
(i) Borrowings	1,144.41
(ii) Trade payables	
(A) total outstanding dues of micro enterprises and small enterprises; and	279.12
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	535.64
(iii) Other financial liabilities	185.10
(b) Other current liabilities	312.88
(c) Provisions	2.49
(d) Current tax liabilities (net)	23.21
Total current liabilities	2,482.85
Total Equity and Liabilities	12,105.18

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

Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707



Date: May 30, 2026
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

Consolidated Statement of Audited Cash Flows for the Year ended March 31, 2026

Particulars		(₹ in Lakhs)
		Year ended 31.03.2026
A	Cash flows from operating activities	
	Profit before tax, and exceptional items	623.95
	Adjustments for:	
	Depreciation and amortization expense	456.29
	Interest on borrowings	150.00
	Bad Debts	49.18
	Profit on sale of property, plant and equipment	(9.52)
	Other non-operating/ non-cash expenses	13.55
	Interest income	(217.38)
	Gratuity	6.24
	Net gain on sale of investment in mutual fund	(8.29)
	Provision for doubtful debts	10.64
	Operating profit before working capital changes	1,074.66
	Change in working capital	
	Decrease/(increase) in inventories	(486.88)
	Decrease/ (increase) in trade receivables	(530.74)
	Decrease/ (increase) in other financial assets	(186.86)
	Decrease/ (increase) in other assets	(224.61)
	Increase/(Decrease) in trade payables	(70.31)
	Increase/(Decrease) in other financial liabilities	82.46
	Increase/(Decrease) in other liabilities	106.77
	Increase/(Decrease) in provisions	22.04
	Cash generated from operations	(213.47)
	Less: Income taxes paid (net)	(197.92)
	Cash flow before Exceptional Items	(411.39)
	Less: Exceptional items (Compensation paid)	-
	Net cash flow from / (used in) operating activities (A)	(411.39)
B	Cash flows from Investing activities	
	Purchase of property, plant and equipment (including CWIP and Capital Advance)	(905.51)
	Proceeds from sale of property, plant and equipment (including CWIP)	140.23
	Payment of purchase of mutual fund	(68.00)
	Proceeds from sale of mutual fund	200.00
	Investment in bank deposits (having original maturity of more than 3 months)	(3,650.00)
	Proceed from maturity of bank deposit	2,100.00
	Interest received	146.40
	Net cash flow from / (used in) investing activities (B)	(2,036.88)
C	Cash flows from financing activities	
	Proceeds from long term borrowings	272.63
	Payment of long term borrowings	(171.06)
	Proceeds from short term borrowings	11,207.32
	Payment of short term borrowings	(11,532.73)
	Interest paid	(149.08)
	Net cash flow from / (used in) financing activities (C)	(372.92)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2,821.19)
	Cash and cash equivalents at the beginning of the year	3,029.93
	Cash and cash equivalents at the end of the year	208.74
	Component of cash and cash equivalents	
	Cash and cash equivalents comprise of:	
	Cash on hand	26.62
	Balance with banks	
	In current accounts	182.12
	Total cash and cash equivalents at the end of the year	208.74

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

Sushil Kumar Aggarwal
Chairman & Wholetime Director

DIN: 00248707

Date: May 30, 2026
Place: Ghaziabad



Notes:

- 1 The above Consolidated Financial Results for the quarter and year ended March 31, 2026 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on May 30, 2026. The Statutory Auditor have expressed an unmodified audit opinion. The information presented above is extracted from the audited consolidated financial statements. The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and presented in accordance with the requirements of regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended).
- 2 During the year ended March 31, 2026, 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 March 31, 2026.
- 3 Based on the guiding principles given in Ind AS-108 "Operating Segments", the Company's business activity falls within a single operating segment i.e. manufacturing of plastic products and trading of plastic products, plastic granules LLDPE and scraps of plastics.
- 4 The Consolidated financial results include the results of the following entities namely, AVRO India Limited (Company) and AVRO Recycling Limited (wholly - owned subsidiary).
- 5 The Board of Directors of the Holding Company in their meeting held on March 25, 2026 approved the split of equity shares from the face value of Rs. 10 per equity share to Rs. 1 per equity share which was further approved by the shareholders of the Company in Extraordinary General meeting held on April 18, 2026. The record date for the split of equity shares was May 05, 2026. The National Stock Exchange of India Limited vide its circular 0715/2026 dated April 30, 2026 and BSE Limited vide its notice no. 20260430-52 dated April 30, 2026 confirmed that the new ISIN i.e. INE652Z01025 shall be effective for all trades done on and from Ex-date May 05, 2026.
- 6 The company had made following expenditure against Corporate Social Responsibility (CSR) which is shown under the head Other Expenses in the statement of profit and loss.

Particulars	(₹ in Lakhs)		
	Three Months Ended		Year Ended
	31.03.2026	31.12.2025	31.03.2026
	Audited	Unaudited	Audited
Corporate Social Responsibility	10.17	-	10.17

- 7 Figures for the quarter ended March 31, 2026 is the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto third quarter of financial year.
- 8 The consolidated financial results for the year ended March 31, 2026 are being presented for the first time due to which no comparative figures for the previous corresponding year have been presented.
- 9 On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating various existing labour laws. The Ministry of Labour and Employment published the related Central Rules and FAQs on May 8, 2026 to facilitate assessment of the financial impact arising from changes in the regulations.
The Group has assessed the applicability and potential financial impact of the aforesaid Labour Codes on the basis of the best information presently available. Based on such assessment and considering the current scale, the management believes that the potential impact, on the financial results for the quarter and year ended March 31, 2026 is presently not material and accordingly no separate impact has been recognised or disclosed in the financial results.
The Group continues to monitor the Central Rules in conjunction with draft State Rules and clarifications issued by the Government on various aspects of the Labour Codes and will provide appropriate accounting effect, if any, arising from such developments in future periods, as considered necessary.
- 10 Other income of the Holding Company for the quarter ended March 31,2026 includes sales commission Rs. 201.62 lakhs (Preceeding quarter ended December 31, 2025 Rs. 234.42 lakhs) and year ended March 31, 2026 Rs. 656.82 lakhs.
- 11 The subsidiary company was incorporated on May 14, 2025 and has been consolidated from that date. Accordingly, the consolidated financial results for the year ended March 31, 2026 include the financial results of the subsidiary for the period from May 14, 2025 to March 31, 2026.



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


Sunil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707

Date: May 30, 2026
Place: Ghaziabad



Date: 30.05.2026

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

Sub: Declaration in respect of Audit Report with an Unmodified Opinion for the financial year ended 31st March, 2026.

Pursuant to Reg. 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby declare that the Statutory Auditors of the Company, M/s S A A R K AND CO, Chartered Accountants, (Firm Registration No.: 021758N) have issued the Audit Reports with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2026.

You are requested to kindly take the above information on your records.

Thanking You,

Yours Faithfully,

For Avro India Limited

Ghanshyam Singh
(Chief Financial Officer)



AVRO INDIA LIMITED

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

Email: support@avrofurniture.com | Website: www.avrofurniture.com | Helpline No: 9910039125

CIN: L25200UP1996PLC101013

मजबूत कर्सी मतलब ऐवरो कर्सी

