AVI PRODUCTS INDIA LIMITED

CIN: L68200MH1989PLC473905
Regd. 201 Nivan CTS No. E/751, S. V. Road, Khar (West), Khar Colony, Mumbai - 400052
Tel. No.: 8422820863; **Email:** compliance@paradigmrealty.co.in; **Website:** www.aviphoto.in

Date: 05-08-2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,
Mumbai - 400 001, Maharashtra, India.

Script Symbol: APIL**| Script Code:** 523896**| ISIN**: **INE316O01021**

Subject: Outcome of Board Meeting held on August 05, 2026 under regulation 30 and other regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Dear Sir/Madam,

With reference to the captioned subject, we hereby inform you that the board of directors of AVI Products India Ltd ("Company") at their director's board meeting held today i.e. **Wednesday, August 05, 2026**, has inter alia, considered and approved matters listed below:

1. Standalone Unaudited Financial Result for the quarter ended 30th June, 2026 along with the Limited Review Report issued by SARA & Associates., Chartered Accountants, Statutory Auditors of the Company in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is attached herewith.

2. **Mr. Avinash Dhirajlal Vora (DIN: 02454059)** has resigned from the position of Managing Director and has been **re-designated** as Executive Non-Independent director of the company for a term of 5 (five) consecutive years with effect from August 05, 2026 to August 04, 2031. The required details pursuant to SEBI (LODR) Regulations, 2015 is enclosed as **Annexure-I**.

3. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment **Mr**. **Parthh Kaushik Mehta (DIN: 05251177) as Managing Director** of the Company for a term of 5 (five) consecutive years with effect from August 05, 2026 to August 04, 2031, subject to Shareholders approval.

   The details as required under Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 are enclosed as **Annexure II.**

4. Sale, transfer of car's owned by the Company to Mr. Avinash Vora, Director/ Existing Promoter of the Company.

Further, please note that the proposed transaction is subject to fulfilment of certain conditions precedent including shareholders' approval.

The specific details which are required to be disclosed in terms of the SEBI Circulars are disclosed in **Annexure – III.**

The meeting of the Board of Directors commenced at 11:00 A.M and concluded at 12:55 P.M.

Kindly take the same on record. The information in the above notice is also available on the website of the Company (www.aviphoto.in).

We request you to take a note of same.

Thanking You,

For AVI Products India Limited

AMEYA VIVEK TANDULKAR

Digitally signed by AMEYA VIVEK TANDULKAR
DN: c=IN, o=PERSONAL, title=0387, 2.5.4.20=4fa428321d74d813558066e607eb9ce12e2084b5786a8530cdca3ce0d775ec98, postalCode=441108, st=Maharashtra, serialNumber=18e32c41447880d40dcdc7299f80ec456b154464a3553c90b433e86b16046e14, cn=AMEYA VIVEK TANDULKAR
Date: 2026.08.05 13:06:04 +05'30'

Name: Ameya Tandulkar
Designation: Director
DIN: 10570619

ANNEXURE I - RE-DESIGNATION OF DIRECTORS

The details required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, issued hereunder is furnished below:

A.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	**Mr. Avinash Dhirajlal Vora (DIN: 02454059)** has been re-designated as Executive Non-Independent Director of the Company
B.	Date of appointment / reappointment /cessation (as applicable) & term of appointment/ re-appointment	Re-designation shall be effective from August 05, 2026.
C.	Brief profile (in case of appointment)	Mr. Avinash Vora is an experienced business leader who has played a significant role in guiding the growth and diversification of the various businesses. He possesses extensive expertise in corporate governance and has consistently contributed businesses to strengthening the market position through innovation, customer-focused solutions, and operational excellence. With his strategic vision and leadership, he has been instrumental in driving long-term development and creating sustainable value for stakeholders.
D.	Disclosure of relationships between directors (in case of appointment of a director).	He is existing promoter of the company and father of Vikaram Vora (Existing Promoter/ Director).
E.	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	We confirm that **Mr. Avinash Dhirajlal Vora (DIN: 02454059)** is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

ANNEXURE II – APPOINTMENT OF MANAGING DIRECTOR

Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of the LODR Regulations: Change in Managing Director

Name	**Parthh Kaushik Mehta**
Reason for Change viz Appointment, ~~resignation, Removal, death or otherwise~~	Pursuant to change of Control and Management of the Company
Date & terms of Appointment/ Reappoint	The Board of Directors, at its meeting held on August 05, 2026, has approved the appointment of Mr. Parthh Kaushik Mehta as Managing Director of the Company for a ~~further~~ period of five (5) years, subject to the approval of the shareholders at the ensuing General Meeting. His appointment shall be effective from August 05, 2026, for a term of five consecutive years, on such remuneration and terms and conditions as approved by the Board and subject to shareholders' approval and other applicable statutory approvals, if any.
Brief Profile (In Case of Appointment)	Mr. Parthh K. Mehta is a seasoned real estate professional and entrepreneur with over **18 years of diverse experience** spanning **real estate strategy, valuation, business development, fundraising, finance & accounts, corporate sales, and investment due diligence**. An alumnus of **S.P. Jain Centre of Management**, Mr. Mehta holds a **Post Graduate Programme in Management**. He began his professional journey as a **Research Analyst**, gaining strong analytical and financial expertise. He subsequently held key managerial roles, including **Business Development at one of the Reputed Real Estate Group**, and later served as **Chief Executive Officer of a Mumbai-based real estate firm**, where he was responsible for driving strategic growth and operational excellence. Mr. Parthh K. Mehta has extensive experience in **strategic tie-ups, acquisitions, and deal structuring**, with a strong track record in **Slum Rehabilitation Authority (SRA) projects**, **Joint Ventures (JVs), and Development Management arrangements**. Over the years, he has been associated with the acquisition and execution of real estate projects. In leadership roles, he has overseen multiple business verticals, including **finance, strategy, business development, sales & marketing, approvals, fundraising, and project execution**, contributing to the overall growth and expansion of the organizations he has been associated with. Mr. Parthh K. Mehta is driven by entrepreneurial vision and a strong deal-making acumen.
Disclosure of relationship between Direc (In case of Appointment)	Mr. Parthh K Mehta and Mr. Ameya Tandulkar are business partners and designated partner in **PPMS Real Estates LLP** (promoter of the Company). And Mr. Bankim Mehta is uncle of Mr. Parthh K Mehta.
Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	We confirm that Mr. **Parthh Kaushik Mehta** (DIN: 05251177) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

ANNEXURE III

The details as required under Regulation 30 of the Listing Regulations Disclosure Circular are set out below:

Sr. No	Particulars	Details
1.	**The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year**	Not Applicable
2.	**Date on which the agreement for sale has been entered into**	Sales Invoice is generated on 30.06.26
3.	**The expected date of completion of sale/disposal**	Subject to fulfillment of conditions precedent as agreed between the parties including receipt of shareholders' approval, the proposed transaction is expected to be completed by end of 31.10.26.
4.	**Consideration received from such sale/ disposal**	Sale of Car's: Rs. 5,23,660/-
5.	**Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof**	Buyer is Avinash Vora existing promoter of the Company and Director of the Company, but he is not holding any shares as on date.
6.	**Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"**	Yes - The proposed transaction at "arm's length".
7.	**Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.**	Not Applicable
8.	**Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.**	Not Applicable

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To Board of Directors
Avi Products India Limited

1. We have reviewed the accompanying statement of unaudited Quarterly Financial Results ('the Statement') of Avi Products India Limited ("the Company"), for the quarter ended 30th June 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the 'Listing Regulations'),including relevant circulars issued by the SEBI from time to time attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2025 have been approved by the Company's Board of Directors, but have not been subjected to review.

2. The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirement of regulation 33 of the SEBI (Listing Obligation and disclosure requirements) regulation,2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

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

SARA & ASSOCIATES Firm Reg.No. 120927W MUMBAI Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S A R A & Associates
Chartered Accountants
Firm Registration No.120927W

SARA & ASSOCIATES Firm Reg.No. 120927W MUMBAI Chartered Accountants

Yogesh Rawal
Partner
Membership No. 146464
Place: Mumbai
Date: 05/08/2026
UDIN: 26146464ZFKIJT8962

AVI PRODUCTS INDIA LIMITED
(Formerly known as AVI PHOTOCHEM LIMITED)
(CIN NO.: L68200MH1989PLC473905)
Regd Office : 201 Nivan CTS No. E/751, S.V. Road, Khar (West) Opp Poddar International School, Mumbai - 400052
Email : compliance@paradigmrealty.co.in, Website : www.aviphoto.in Tel : +91 8422820863
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026

(₹ in Lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended
		30th Jun 26	31st Mar 26	30th Jun 25	31st Mar 26
		Unaudited	Audited	Unaudited	Audited
	PART - I				
I	Income From Operations	-	7.52	58.21	117.95
II	Other Income	7.80	9.46	4.35	22.13
III	**Total Income (I + II)**	**7.80**	**16.98**	**62.56**	**140.08**
IV	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	-	12.15	24.55	76.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	1.79	34.58	81.62
	(d) Employee benefits expense	3.22	8.56	10.69	45.11
	(e) Depreciation and amortisation expense	0.20	2.07	3.50	9.32
	(f) Finance Cost	0.13	0.01	2.02	5.31
	(g) Other expenses	20.87	47.17	23.59	111.87
	(h) Listing Fees and KYC Reminder Expense	3.25	-	3.25	3.25
	Total Expenses	**27.67**	**71.75**	**102.18**	**332.52**
V	**Profit (Loss) before exceptional Items and extraordinary items and tax (III-IV)**	**(19.87)**	**(54.77)**	**(39.62)**	**(192.44)**
VI	Exceptional Items	-	-	-	-
VII	**Profit from ordinary activities before finance costs and Exceptional Items (V-VI)**	(19.87)	(54.77)	(39.62)	(192.44)
VIII	Extra Ordinary Items	-	-	-	-
IX	**Net Profit/(Loss) before tax (VII-VIII)**	(19.87)	(54.77)	(39.62)	(192.44)
X	**Tax Expense :**				
	(1) Current Tax	-	-	-	-
	(2) Deferred Tax	(2.01)	2.01	-	2.01
	(3) Short /(Excess) provision for tax related to prior year	-	(0.19)	-	(0.19)
XI	**Net profit /(Loss) for the period from continuing operations (IX-X)**	(17.86)	(56.59)	(39.62)	(194.26)
XII	Profit /(Loss) for the period from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit /(Loss) for the period from discontinuing operations (after tax)	-	-	-	-
XV	**Profit (Loss) for the period (XI + XIV)**	(17.86)	(56.59)	(39.62)	(194.26)
XVI	Other Comprehensive Income	-	-	-	-
XVII	Total Comprehensive Income	-	-	-	-
XVIII	Paid up equity share capital (Face Value of Rs.10/- per Share)	330.68	330.68	330.68	330.68
XIX	Earnings Per Share (EPS)				
	(a) Basic	(0.54)	(1.71)	(1.20)	(5.87)
	(b) Diluted	(0.54)	(1.71)	(1.20)	(5.87)

Notes :

1	The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 05th August 2026.
2	During the quarter 4 of financial year, 2025-26, PPMS Real Estates LLP ("PPMS"/"Acquirer) entered into a Share Purchase Agreement ("SPA") and Share Sale/Purchase Confirmation on February 14, 2026 with the Promoters and certain existing public shareholders of the Company for acquisition of in aggregate 12,52,801 equity shares representing 37.88% of the paid-up Equity Share Capital/Voting share Capital respectively of the Company. Pursuant to the said acquisition and in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, PPMS had announced an open offer to the public shareholders of the Company for acquisition of up to 8,59,769 fully paid-up equity shares representing 26% of the Voting Share Capital of the Company at an offer price of Rs. 33/- per equity share. The Public Announcement and Detailed Public Statement in relation to the open offer have been filed with the Stock Exchange and SEBI in accordance with applicable regulations. The open offer process is completed as on the date of approval of these financial results. Management believes that the aforesaid matter does not have any impact on the financial results of the Company for the quarter ended 30th June 2026, except to the extent disclosed herein.
3	These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
4	The company operates in a single reportable segment and therefore, segment reporting disclosures are not applicable to the company.
5	Figures of the previous Period quarter have been regrouped wherever necessary

For Avi Products India Limited
(Formerly Known as Avi Photochem Limited)

Avinash Dhirajlal Vora
Managing Director
DIN: 02454059

Ameya Vivek Tandulkar
Designation: Director
DIN: 10570619

Date : 05.08.2026
Place: Mumbai