

**AVAX APPARELS AND ORNAMENTS LIMITED**

(formerly known as Avax Soft Technologies Limited)

Regd. Office: 611, 6th Floor, Jaina Tower II, Distt Center,
Janak Puri, New Delhi 110058,

CIN: L14101DL2005PLC137127; **Website:** www.avaxapparels.com

E-mail: Info@avaxapparels.com; **Mobile:** 9599497767

23rd May 2025

To,
The Department of Corporate Services,
BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 544337 | Scrip Symbol: AVAX | ISIN: INE0NQ401016

Sub: Output of Meeting of the Board of Directors held on 23rd May 2025

Reference: Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to the above referred and applicable provisions, we wish to inform you, that a meeting of the Board of Directors of Avax Apparels and Ornaments Limited ("the company") held today i.e. Friday, May 23, 2025 at 01:00 p.m. at Registered Office of the Company at 611, 6th Floor, Jaina Tower II, Distt Center, Janak Puri, New Delhi 110058 inter-alia considered and approved the following matters:

1. The Standalone Audited Financial result for the Half Year and Year ended 31st March, 2025 and Independent Auditors Report thereon.
2. Declaration in respect of unmodified opinion on Standalone Audited Financial result for the Half Year and Year ended 31st March, 2025 as per the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid information will also available on the website of the Company <https://avaxapparels.com>.

Considered & discussed other items as per the agenda circulated & as decided by the Board of Directors of the Company. The Board meeting concluded at 02:30 PM IST.

Kindly consider this and take the same on record.

Thanking you,
Yours faithfully,

**For and on behalf of the Board of Directors
M/s Avax Apparels And Ornaments Limited**

**Shruti Jain
(Company Secretary and Compliance Officer)
M. No.: A52018**

Enclosed: As mentioned above.

Avax Apparels and Ornaments Limited

CIN No:- L14101DL2005PLC137127

Registered and Corporate Office: 611 6TH FLOOR JAINA TOWER II DISTT CENTRE JANAK PURI, Delhi, India, 110058

STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Rs.in lacs, except per share data)

	Particulars	As at March 31, 2025 Audited	As at March 31, 2024 Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	182.27	94.63
	Intangible assets	0.45	0.29
	Financial assets		
	(i) Other financial assets	0.22	0.22
	Deferred tax assets (net)	3.38	0.53
	Total non-current assets	186.32	95.67
2	Current assets		
	Inventories	36.58	44.54
	Financial assets		
	(i) Trade receivables	675.30	306.26
	(ii) Cash and cash equivalents	16.78	25.98
	Other current assets	13.84	12.16
	Total current assets	742.50	388.94
	Total assets	928.82	484.61
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	103.92	76.52
	Other equity	557.03	238.17
	Equity attributable to the owners of the Parent	660.95	314.69
2	Current liabilities		
	Financial liabilities		
	(i) Borrowings	66.35	71.50
	(ii) Trade payables		
	- total outstanding dues of micro and small enterprises; and	-	-
	- total outstanding dues of creditors other than micro and small enterprises	141.51	39.10
	(iii) Other financial liabilities	11.89	-
	Other current liabilities	1.57	2.55
	Current tax liabilities (net)	46.55	56.77
	Total current liabilities	267.87	169.92
	Total equity and liabilities	928.82	484.61



By the order of the Board
M/s Avax Apparels and Ornaments Limited

Harinderpal Singh Sodhi
Managing Director
DIN-09283654



Avax Apparels and Ornaments Limited

CIN No:- L14101DL2005PLC137127

Registered and Corporate Office: 611 6TH FLOOR JAINA TOWER II DISTT CENTRE JANAK PURI, Delhi, India, 110058

STATEMENT OF AUDITED FINANCIALS RESULTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs.in lacs, except per share data)

Particulars	For the half year ended		Year ended	
	Unaudited	Unaudited	Audited	
	March 31, 2025	September 30, 2024	March 31, 2025	March 31, 2024
1 Income from operations				
Revenue from operations	1,934.93	1,500.93	3,435.86	2,205.98
Other income	9.78	-	9.78	-
Total income	1,944.71	1,500.93	3,445.64	2,205.98
2 Expenses				
Cost of material consumed	8.95	125.95	134.90	-
Purchases of stock-in-trade	1,564.92	1,338.75	2,903.67	1,923.50
Changes in inventories	180.91	(172.95)	7.96	17.17
Employee benefit expense	32.37	35.56	67.93	37.06
Finance costs	10.56	4.82	15.38	6.65
Depreciation and amortization expense	17.87	14.48	32.35	9.35
Other expenses	27.00	28.42	55.42	18.15
Total expenses	1,842.58	1,375.03	3,217.61	2,011.88
3 Profit before exceptional & extraordinary items and tax	102.13	125.90	228.03	194.10
Exceptional item	-	-	-	-
4 Profit before extraordinary items and tax	102.13	125.90	228.03	194.10
Extraordinary items	-	-	-	-
5 Profit before tax	102.13	125.90	228.03	194.10
6 Tax expense:				
Current tax	30.39	37.31	67.70	56.18
Deferred tax expense / (benefit)	(0.82)	(2.03)	(2.85)	(0.28)
Total tax expense	29.57	35.28	64.85	55.90
7 Profit after tax	72.56	90.62	163.18	138.20
8 Other comprehensive Income				
Items that will not be reclassified to profit	-	-	-	-
- Remeasurement of defined benefit plans	-	-	-	-
- Income tax relating to these items	-	-	-	-
9 Profit for the period/year	72.56	90.62	163.18	138.20
10 Earnings per equity share*				
-Basic	8.79	11.84	19.77	18.06
-Diluted	8.79	11.84	19.77	18.06

* Earnings per share for the half year ended have not been annualised



By the order of the Board
M/s. Avax Apparels and Ornaments Limited

Harinderpal Singh Sodhi
Harinderpal Singh Sodhi
Managing Director
DIN-09283654

Avax Apparels and Ornaments Limited

CIN No:- L14101DL2005PLC137127

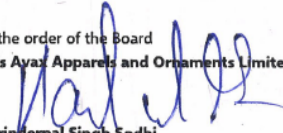
Registered and Corporate Office: 611 6TH FLOOR JAINA TOWER II DISTT CENTRE JANAK PURI, Delhi, India, 110058 .

AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(Rs.in lacs, except per share data)

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
	Audited	Audited
A. Cash flow from Operating Activities		
Net Profit before tax from :		
Continuing operations	228.03	194.10
Discontinued operations	-	-
Profit before income tax including discontinued operation	228.03	194.10
Adjustment for:		
Depreciation and amortisation expense	32.35	9.35
Finance costs	10.18	2.70
Operating profit before working capital changes	270.56	206.15
Movements in working capital		
Inventories	7.96	17.17
Trade receivables	(369.03)	(95.33)
Other financial assets	-	0.79
Other current assets	(1.68)	(1.90)
Other non current asset	-	10.98
Trade payables	102.41	(105.66)
Other financial liabilities	11.89	-
Other non-financial liabilities	(0.97)	2.27
Cash flow generated from operations	21.13	34.47
Less: Income tax paid (net of refunds)	(77.93)	(24.77)
Net Cash flow generated/(used in) from Operating Activities (A)	(56.80)	9.70
B. Cash flow from Investing Activities		
Proceeds from/(payments for) PPE and intangible assets	(120.15)	(86.52)
Net Cash used in Investing Activities (B)	(120.15)	(86.52)
C. Cash Flow from Financing Activities		
Payment to/Proceeds from borrowings	(5.15)	71.50
Issue of equity shares	18.68	-
Finance costs	(10.18)	(2.70)
Security premium of equity shares	164.40	-
Bonus shares issued	-	-
Net Cash generated from Financing Activities (C)	167.75	68.80
Net decrease in Cash and Cash Equivalents (A+B+C)	(9.20)	(8.02)
Cash and cash equivalents at the beginning of the period/year	25.98	34.00
Balance at the end of the period	16.78	25.98
Components of cash and cash equivalents		
Balances with banks		
- on current account	16.32	22.31
Cash on hand	0.46	3.67
Cash and bank balances at end of the year	16.78	25.98



By the order of the Board
M/s Avax Apparels and Ornaments Limited

Harinderpal Singh Sodhi
Managing Director
DIN-09283654

Avax Apparels and Ornaments Limited

CIN No:- L14101DL2005PLC137127

Registered and Corporate Office: 611 6TH FLOOR JAINA TOWER II DISTT CENTRE JANAK PURI, Delhi, India, 110058

AUDITED FINANCIAL RESULTS FOR THE HALF YEARLY AND YEAR ENDED MARCH 31, 2025

SEGMENT REVENUE, RESULT, ASSETS AND LIABILITIES

(Rs.in lacs, except per share data)

Particulars	For the half year ended		Year ended	
	Unaudited	Unaudited	Audited	
	March 31, 2025	September 30, 2024	March 31, 2025	March 31, 2024
Segment Revenue				
Knitted clothes	1,934.64	1,499.87	3,434.51	2,126.18
Ornaments	0.29	1.06	1.35	79.80
Others	-	-	-	-
Total	1,934.93	1,500.93	3,435.86	2,205.98
Segment Result - Continuing				
Knitted clothes	181.20	208.12	389.32	227.00
Ornaments	(1.06)	1.06	-	38.31
Others	-	-	-	-
Total	180.14	209.18	389.32	265.31
Less: Unallocated expenses	77.23	78.46	155.69	64.56
Operating Profit	102.91	130.72	233.63	200.75
Add: Other income	9.78	-	9.78	-
Less: Finance costs	10.56	4.82	15.38	6.65
Profit before exceptional items	102.13	125.90	228.03	194.10
Add : Exceptional items	-	-	-	-
Profit before tax	102.13	125.90	228.03	194.10
Tax expense	29.57	35.28	64.85	55.90
Profit from continuing operations	72.56	90.62	163.18	138.20
Loss from discontinued operations (after tax)	-	-	-	-
Profit including discontinued operations	72.56	90.62	163.18	138.20
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	72.56	90.62	163.18	138.20
(Comprising Profit/(loss) and Other comprehensive Income)				
Segment Assets				
Knitted clothes	710.42	960.55	710.42	348.86
Ornaments	1.45	1.56	1.45	1.94
Unallocated	216.94	126.98	216.94	133.81
Total	928.82	1,089.09	928.82	484.61
Segment Liabilities				
Knitted clothes	141.51	512.83	141.51	39.10
Ornaments	-	-	-	-
Unallocated	126.36	170.96	126.36	130.82
Total	267.87	683.79	267.87	169.92



By the order of the Board
M/s Avax Apparels and Ornaments Limi

Harinderpal Singh Sodhi
Managing Director
DIN-09283654

Avax Apparels and Ornaments Limited
CIN No: L14101DL2005PLC137127
Registered and Corporate Office: 611 6TH FLOOR JAINA TOWER II DISTT CENTRE,
JANAK PURI, Delhi, India, 110058

Notes to the audited Financial Results for the year ended March 31, 2025

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on May 23, 2025.
2. The financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules thereunder and in terms of regulation 33 of the SEBI (listing obligation and disclosure requirements) Regulations, 2015 (as amended).
3. During the year ended March 31, 2025 pursuant to initial public offering (IPO) 2,74,000 equity shares of Rs. 10 each were allotted to public at a premium of Rs. 60 per share. The shares were listed at BSE on January 14, 2025, pursuant to IPO. The details of the utilization of IPO proceed till March 31, 2025 is as under:

Objects	Amount (in lakhs)	Utilised till March 31, 2025 (in lakhs)	Remarks
Working Capital Requirement	150.00	150.00	No Deviation
General Corporate Purposes	21.80	18.08	Pending utilization the amounts have been parked in the Current account of the company.
Issue Expenses	20.00	8.72	

4. In accordance with Ind AS-108 "Operating Segments" and based on "Management Evaluation", the Chief Operating Decision Maker ("CODM") evaluates the Group's performance and allocates resources based on the analysis of various performance indicators of business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparation of consolidated financial results are consistently applied to compute the revenue and results of reportable segments.
5. The basic and diluted earnings per share have been calculated in accordance with the Indian Accounting Standard -33 "Earnings Per Share".
6. The figures for the half year ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the unaudited management figures for the half year ended September 30, 2024 in these financial results.
7. Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place: DELHI
Date: May 23, 2025



By the order of the Board
M/s Avax Apparels and Ornaments Limited

Harinderpal Singh Sodhi
Managing Director
DIN-09283654

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

To the Board of Directors of Avax Apparels and Ornaments Limited

Opinion

1. We have audited the accompanying annual financial results ('the Statement') of Avax Apparels and Ornaments Limited ('the Company') for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act 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.



Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 procedures 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 in place an adequate internal financial control with reference to financial statements 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 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, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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 Matter

11. a) The Statement includes the results for the half year ended March 31, 2025, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subject to limited review by us.
- b) The financial statements of the Company for the year ended March 31, 2024 were audited by another firm of Chartered Accountants who vide their report date **June 28, 2024**, expressed an unmodified opinion on those statements.

For **NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No.: 020076N



Priyank Goyal

Partner

Membership No.: 521986

UDIN No. 25521986BMNYPX7615

Place: New Delhi

Date: May 23, 2025



AVAX APPARELS AND ORNAMENTS LIMITED

(formerly known as Avax Soft Technologies Limited)

Regd. Office: 611, 6th Floor, Jaina Tower II, Distt Center,
Janak Puri, New Delhi 110058,

CIN: L14101DL2005PLC137127; **Website:** www.avaxapparels.com

E-mail: Info@avaxapparels.com; **Mobile:** 9599497767

23rd May 2025

To,
The Department of Corporate Services,
BSE Limited,
20th Floor, P.J.Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 544337 | Scrip Symbol: AVAX | ISIN: INEONQ401016

Sub: Declaration in respect of unmodified opinion on Standalone Audited Financial result for the Half Year and Year ended 31st March, 2025 as per Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Avax Apparels And Ornaments Limited ("the Company")

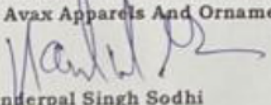
Dear Sir/ Ma'am,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby confirm and declare that, M/s. NKSC & Co., Chartered Accountants, statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results of the Company for half year and year ended on March 31, 2025.

Kindly consider this and take the same on record.

Thanking you,
Yours faithfully,

**For and on Behalf of the Board of Directors
M/s Avax Apparels And Ornaments Limited**


Harinderpal Singh Sodhi
(Managing Director)
DIN: 09283654