

AVTNPL/SE/OC/Q2-2023-24

10<sup>th</sup> November 2023

The Listing Manager BSE Limited, Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai - 400 001.  <b>Stock Code – 519105</b>	The National Stock Exchange of India Ltd., “Exchange Plaza” Bandra Kurla Complex, Bandra East, Mumbai - 400 051  <b>Stock Code - AVTNPL-Eq</b>
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Dear Sir/Madam,

**Sub: Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure) Regulations, 2015- Unaudited Results for the Second quarter and half year ended 30.09.2023**

We write to inform that the Board of Directors in their meeting held on 10.11.2023 approved the Unaudited Financial Results for the Second quarter and half year ended 30.09.2023. The copy of the said results is attached herewith.

Further, we also enclose herewith the Limited Review report issued by M/s Suri & Co, Chartered Accountants, Statutory Auditors of the Company for the above results.

The meeting of the Board of Directors concluded at 12:45 PM.

This may please be taken on record.

Yours faithfully,  
For AVT Natural Products Ltd.,



Sharon Josh  
Company Secretary

**AVT Natural Products Limited**

Registered Office: 60, Rukmani Lakshmi pathy Salai, Egmore, Chennai - 600 008  
**Tele.fax:** (+91) 44 28584147, **E-mail:** avtnpl@avtnatural.com, **Website:** www.avtnatural.com  
**CIN:** L15142TN1986PLC012780

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 30<sup>th</sup> SEPTEMBER 2023**

(Rs. in Lakhs, Except EPS)

Sl.No.	Particulars	Quarter Ended		Half Year Ended		Year Ended	
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)					(Audited)
1	<b>Income:</b>						
	a) Revenue from Operations	13,259.33	9,370.20	15,258.19	22,629.53	30,240.80	58,225.27
	b) Other Income	408.79	296.93	287.58	705.71	391.08	231.73
	<b>Total Income (a + b)</b>	<b>13,668.12</b>	<b>9,667.13</b>	<b>15,545.77</b>	<b>23,335.24</b>	<b>30,631.88</b>	<b>58,457.00</b>
2	<b>Expenses:</b>						
	a) Cost of materials consumed	10,504.20	5,180.87	6,281.89	15,685.07	13,540.28	27,424.30
	b) Purchase of Stock in Trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,596.66)	(519.20)	315.70	(4,115.86)	(727.80)	(3,603.00)
	d) Employee benefits expense	1,397.66	1,347.83	1,385.21	2,745.49	2,789.16	6,054.27
	e) Finance Cost	112.05	58.38	101.67	170.43	150.28	415.33
	f) Depreciation and amortisation expense	363.52	330.61	258.00	694.12	577.00	1,335.59
	g) Other expenses	3,396.02	2,640.50	3,996.74	6,036.52	7,948.00	16,608.48
	<b>Total Expenses (sum of a to g)</b>	<b>12,176.79</b>	<b>9,038.99</b>	<b>12,339.21</b>	<b>21,215.77</b>	<b>24,276.92</b>	<b>48,234.97</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	1,491.33	628.14	3,206.56	2,119.47	6,354.96	10,222.03
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	1,491.33	628.14	3,206.56	2,119.47	6,354.96	10,222.03
6	<b>Tax Expenses</b>						
	(1) Current tax	480.92	119.08	2,150.00	600.00	1,608.46	2,750.00
	(2) Deferred tax – charge/(credit)	(99.25)	47.13	(40.49)	(52.12)	35.70	(32.04)
7	<b>Net Profit after tax for the period (5-6)</b>	<b>1,109.66</b>	<b>461.93</b>	<b>1,097.05</b>	<b>1,571.59</b>	<b>4,710.80</b>	<b>7,504.07</b>
8	<b>Other Comprehensive Income</b>						
	i) Items that will not be reclassified to Statement of Profit & Loss						
	Remeasurement of the net defined benefit plans	-	-	-	-	-	12.26
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(3.09)
	ii) Items that will be reclassified to Statement of Profit & Loss						
	Exchange differences on translating the financial statement of foreign operations	-	-	-	-	-	-
	Deferred gains / (losses) on cash flow hedges	(161.97)	151.38	121.01	(10.59)	(707.57)	7.11
	Income tax relating to items that will be reclassified to profit or loss	40.77	(38.10)	(30.46)	2.67	170.32	(1.79)
	Other Comprehensive Income (Net of taxes)	(121.20)	113.28	90.55	(7.92)	(537.25)	14.49
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>988.46</b>	<b>575.21</b>	<b>1,187.60</b>	<b>1,563.67</b>	<b>4,173.55</b>	<b>7,518.56</b>
10	Paid-up equity share capital (Face Value of Re. 1/- each)	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84
11	Other Equity						42,480.33
12	<b>Earnings per share (Face Value of Re.1/- each) (not annualised for periods)</b>						
	- Basic EPS	0.73	0.30	0.72	1.03	3.09	4.93
	- Diluted EPS	0.73	0.30	0.72	1.03	3.09	4.93

**AVT NATURAL PRODUCTS LIMITED**  
**CIN: L15142TN1986PLC012780**  
**Standalone Balance sheet as at 30<sup>th</sup> September 2023**

(Rs. in Lakhs)

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	As at 30.09.2023	As at 31.03.2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
(a) Property, plant and equipment	6,866.88	7,480.31
(b) Capital Work in Progress	221.83	-
(c) Other Intangible Assets	131.49	166.08
(d) Right-of-use assets	570.51	180.43
(e) Financial Assets		
(i) Investments	2,151.67	1,647.54
(ii) Other financial assets	121.36	123.70
(f) Deferred Tax Assets (net)		
(g) Other Non Current Assets	203.21	171.15
<b>Total Non Current Assets</b>	<b>10,266.95</b>	<b>9,769.21</b>
<b>Current Assets</b>		
(a) Inventories	24,107.54	19,515.93
(b) Financial Assets		
(i) Investments	10,181.50	5,839.86
(ii) Trade Receivables	13,586.90	12,960.58
(iii) Cash and cash equivalents	754.08	534.92
(iv) Bank balances other than cash and cash equivalents	166.11	260.92
(v) Loans	58.90	25.52
(vi) Other financial assets	267.00	259.17
(c) Other current assets	1,689.47	2,093.40
(d) Current tax Asset (net)	-	
<b>Total current assets</b>	<b>50,811.50</b>	<b>41,490.30</b>
<b>Total Assets</b>	<b>61,078.45</b>	<b>51,259.51</b>

**AVT NATURAL PRODUCTS LIMITED**  
**CIN: L15142TN1986PLC012780**  
**Standalone Balance sheet as at 30<sup>th</sup> September 2023**

(Rs. in Lakhs)

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	As at 30.09.2023	As at 31.03.2023
	(Unaudited)	(Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,522.84	1,522.84
(b) Other Equity	43,119.72	42,480.33
<b>Total Equity</b>	<b>44,642.56</b>	<b>44,003.17</b>
<b>Non Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	575.00	805.00
(ii) Lease Liabilities	459.05	242.08
(b) Provision	402.71	402.71
(c) Deferred Tax liabilities (net)	39.34	94.13
<b>Total Non Current liabilities</b>	<b>1,476.10</b>	<b>1,543.92</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,343.18	380.00
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	120.68	70.16
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	9,872.57	3,013.47
(iii) Lease liabilities	45.85	43.84
(iv) Other financial liabilities	272.26	790.16
(b) Other Current Liabilities	380.24	365.88
(c) Provisions	868.17	868.17
(d) Liabilities for current tax (net)	56.84	180.74
<b>Total Current Liabilities</b>	<b>14,959.79</b>	<b>5,712.42</b>
<b>Total Liabilities</b>	<b>16,435.89</b>	<b>7,256.34</b>
<b>Total Equity and Liabilities</b>	<b>61,078.45</b>	<b>51,259.51</b>

AVT NATURAL PRODUCTS LIMITED CIN: L15142TN1986PLC012780 Standalone Statement of Cash flows for the half year ended 30 <sup>th</sup> September 2023			
		(Rs. in Lakhs)	
Particulars	Half Year Ended 30th September 2023	Half Year Ended 30th September 2022	
	(Unaudited)		
<b>A. Cash flow from operating activities</b>			
Profit before tax	2,119.47	6,354.96	
<b>Adjustments for:</b>			
Depreciation and amortisation expenses	694.12	577.00	
(Profit) / Loss on sale of assets			
Fair value gains recognised on investments	(351.87)	(71.69)	
Dividend Income			
Profit on Sale on Investments		-	
Interest Income	(0.02)	(3.16)	
Finance costs	170.43	150.28	
Unrealised foreign exchange differences		(707.57)	
<b>Operating profit before working capital changes</b>	<b>2,632.13</b>	<b>6,299.82</b>	
<b>Adjustments for working capital changes:</b>			
(Increase) / Decrease in inventories	(4,591.61)	(5,626.84)	
(Increase) / Decrease in loans	(33.38)	(30.44)	
(Increase) / Decrease in other current assets	403.93	(715.26)	
(Increase) / Decrease in other current financial assets	(7.83)	107.48	
(Increase) / Decrease in other non-current assets	(32.06)	(0.41)	
(Increase) / Decrease in other non-current financial assets	2.35	(29.49)	
(Increase) / Decrease in trade receivables	(626.32)	(5,991.61)	
Increase / (Decrease) in other financial liabilities	(539.06)	913.01	
Increase / (Decrease) in other liabilities	14.36	(322.65)	
Increase / (Decrease) in trade payables	6,909.62	2,581.03	
Increase / (Decrease) in provisions	-	60.00	
	<b>4,132.13</b>	<b>(2,755.36)</b>	
Net income tax paid (net)	(723.90)	(887.23)	
<b>Net cash (used) / generated in operating activities (A)</b>	<b>3,408.23</b>	<b>(3,642.60)</b>	
<b>B. Cash flow from investing activities</b>			
Payments for purchase of property, plant & equipment, and ROU assets	(658.01)	(174.24)	
Purchase of investments in Mutual Funds (Net of sales)	(3,989.78)	(999.95)	
Interestments in Subsidiaries made during the year	(504.13)	-	
Interest received during the year	0.02	3.16	
Proceeds from bank balances not considered as cash and cash equivalents:	94.81	(100.05)	
<b>Net cash generated / (used in) from investing activities (B)</b>	<b>(5,057.09)</b>	<b>(1,271.08)</b>	
<b>C. Cash flow from Financing activities</b>			
Proceeds from term loan from banks	-	-	
Payment of lease liabilities	218.98	(19.59)	
Repayment of term loan from banks	(230.00)	885.00	
Proceeds from working capital facilities (net)	2,963.18	5,401.28	
Interest Paid	(170.43)	(150.28)	
Dividend Paid	(913.70)	(913.70)	
<b>Net cash generated / (used in) from financing activities (C)</b>	<b>1,868.03</b>	<b>5,202.71</b>	
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>219.17</b>	<b>289.03</b>	
Cash and cash equivalents at the beginning of the year	534.92	440.23	
<b>Cash and cash equivalents at the end of the period</b>	<b>754.09</b>	<b>729.26</b>	

**Notes:**

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above financial results of the Company for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 10, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the quarter and half year ended September 30, 2023.
- The Company operates in solvent extracted products which is the primary reportable segment. Therefore, Segment reporting is not applicable.
- The shareholders had approved a final dividend of Re.0.60 (60%) per equity share of face value of Re.1 each for the year ended March 31, 2023 at the Annual General Meeting held on August 25, 2023 and the Company has paid this final dividend.
- The Implementation of the Code on Social Security, 2020 is getting postponed. The Company will assess the Impact thereof and give effect In the Financial Statements when the date of implementation of the codes and the Rules / Schemes thereunder are notified.
- Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period.

Place: Chennai  
Date: 10.11.2023

AJIT THOMAS  
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by AJIT THOMAS  
Date: 2023.11.10  
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AJIT THOMAS  
CHAIRMAN

## AVT Natural Products Limited

Registered Office: 60, Rukmani Lakshminpathy Salai, Egmore, Chennai - 600 008

Tele.fax: (+91) 44 28584147, E-mail: avtnpl@avtnatural.com, Website: www.avtnatural.com

CIN: L15142TN1986PLC012780

### CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 30th SEPTEMBER 2023

	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)					(Audited)
1	<b>Income:</b>						
	a) Revenue from Operations	13,522.27	10,282.13	16,040.40	23,804.40	30,907.40	58,216.57
	b) Other Income	510.18	309.03	288.13	819.21	390.02	234.87
	<b>Total Income (a + b)</b>	<b>14,032.45</b>	<b>10,591.16</b>	<b>16,328.53</b>	<b>24,623.61</b>	<b>31,297.42</b>	<b>58,451.44</b>
2	<b>Expenses:</b>						
	a) Cost of materials consumed	10,136.65	4,810.19	1,788.99	14,946.84	8,398.85	25,166.71
	b) Purchase of Stock in Trade	256.37	247.27	4,604.27	503.64	4,949.42	1,610.02
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,654.17)	(214.63)	572.45	(3,868.80)	(686.29)	(4,127.61)
	d) Employee benefits expense	1,564.61	1,504.18	1,482.69	3,068.79	2,979.34	6,462.66
	e) Finance Cost	227.95	59.76	126.02	287.71	194.93	535.41
	f) Depreciation and amortisation expense	363.89	331.12	258.6	695.01	578.24	1338.52
	g) Other Expenses	3,559.98	2,828.34	4,154.35	6,388.32	8,234.60	17,012.83
	<b>Total Expenses (sum of a to g)</b>	<b>12,455.29</b>	<b>9,566.23</b>	<b>12,987.37</b>	<b>22,021.52</b>	<b>24,649.09</b>	<b>47,998.54</b>
	<b>Profit before share of profit/(loss) of equity accounted investee, Exceptional items and tax (1-2)</b>	<b>1,577.16</b>	<b>1,024.93</b>	<b>3,341.16</b>	<b>2,602.09</b>	<b>6,648.33</b>	<b>10,452.90</b>
3	Exceptional items	-	-	-	-	-	-
4	<b>Profit before share of profit/(loss) of equity accounted investee and tax(3+4)</b>	<b>1,577.16</b>	<b>1,024.93</b>	<b>3,341.16</b>	<b>2,602.09</b>	<b>6,648.33</b>	<b>10,452.90</b>
5	Share of profit from Associates / Joint Venture	-	-	-	-	-	-
6	<b>Profit before tax (5+6)</b>	<b>1,577.16</b>	<b>1,024.93</b>	<b>3,341.16</b>	<b>2,602.09</b>	<b>6,648.33</b>	<b>10,452.90</b>
7	<b>Tax Expenses</b>						
8	(1) Current tax	464.91	143.26	789.2	608.17	1622.46	2799.38
9	(2) Deferred tax – charge/(credit)	(44.93)	47.13	47.04	2.21	35.7	-86.35
10	<b>Net Profit for the period (7±8)</b>	<b>1,157.18</b>	<b>834.54</b>	<b>2,504.92</b>	<b>1,991.71</b>	<b>4,990.17</b>	<b>7,739.87</b>
10	<b>Other Comprehensive Income</b>						
	i) Items that will not be reclassified to Statement of Profit & Loss						
	Remeasurement of the net defined benefit plans	-	-	-	-	-	12.26
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(3.09)
	ii) Items that will be reclassified to Statement of Profit & Loss						
	Exchange differences on translating the financial statement of foreign operations	(200.44)	129.83	(12.43)	(70.61)	34.49	(74.25)
	Deferred gains / (losses) on cash flow hedges	(161.97)	151.38	(369.56)	(10.59)	(707.57)	7.11
	Income tax relating to items that will be reclassified to profit or loss	40.77	(38.10)	85.25	2.67	170.32	(1.79)
	<b>Other Comprehensive Income (Net of taxes)</b>	<b>(321.64)</b>	<b>243.11</b>	<b>(296.74)</b>	<b>(78.52)</b>	<b>(502.76)</b>	<b>(59.76)</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>835.54</b>	<b>1,077.65</b>	<b>2,208.18</b>	<b>1,913.18</b>	<b>4,487.41</b>	<b>7,680.11</b>
12	Paid-up equity share capital (Face Value of Re. 1/- each)	1522.84	1522.84	1522.84	1522.84	1522.84	1522.84
13	Other Equity						41,510.07
14	<b>Earnings per share (Face Value of Re.1/- each) (not annualised for periods)</b>						
	- Basic EPS	0.76	0.55	1.64	1.31	3.28	5.08
	- Diluted EPS	0.76	0.55	1.64	1.31	3.28	5.08



**AVT NATURAL PRODUCTS LIMITED**  
**CIN: L15142TN1986PLC012780**  
**Consolidated Balance sheet as at 30th September 2023**

(Rs. in Lakhs)

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	Consolidated	
	As at 30.09.2023	As at 31.03.2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
(a) Property, plant and equipment	6,868.67	7,481.75
(b) Capital Work in Progress	221.83	-
(c) Right-of-use assets	570.51	180.43
(d) Other Intangible Assets	131.49	166.07
(e) Intangible Assets under development	-	-
(f) Financial Assets		
(i) Investments	1.00	1.00
(ii) Other financial assets	121.36	126.62
(g) Deferred Tax Assets (net)	-	-
(h) Other Non Current Assets	208.19	171.14
<b>Total Non Current Assets</b>	<b>8,123.05</b>	<b>8,127.01</b>
<b>Current Assets</b>		
(a) Inventories	25,646.31	21,200.86
(b) Financial Assets	-	
(i) Investments	10,181.50	5,839.86
(ii) Trade Receivables	14,180.99	12,139.56
(iii) Cash and cash equivalents	2,476.43	2,014.76
(iv) Bank balances other than cash and cash equivalents	166.11	260.92
(v) Loans	64.95	25.52
(vi) Other financial assets	268.49	260.63
(c) Other current assets	1,929.08	2,314.93
(d) Current tax Asset (net)	-	
<b>Total current assets</b>	<b>54,913.86</b>	<b>44,057.03</b>
<b>Total Assets</b>	<b>63,036.92</b>	<b>52,184.05</b>

**AVT NATURAL PRODUCTS LIMITED**  
**CIN: L15142TN1986PLC012780**  
**Consolidated Balance sheet as at 30th September 2023**

(Rs. in Lakhs)

**STATEMENT OF ASSETS AND LIABILITIES**

<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,522.84	1,522.84
(b) Other Equity	42,499.99	41,510.07
<b>Total Equity</b>	<b>44,022.83</b>	<b>43,032.91</b>
<b>Non Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	575.00	805.00
(ii) Lease Liabilities	459.05	242.08
(b) Provision	402.71	402.71
(c) Deferred Tax liabilities (net)	39.34	39.81
<b>Total Non Current liabilities</b>	<b>1,476.10</b>	<b>1,489.60</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	5,946.91	2,609.14
(ii) Trade Payables	-	
(A) total outstanding dues of micro enterprises and small enterprises	120.68	70.16
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	9,804.70	2,688.32
(iii) Lease liabilities	45.85	43.84
(iv) Other financial liabilities	310.17	790.16
(b) Other Current Liabilities	384.67	390.37
(c) Provisions	868.17	888.81
(d) Liabilities for current tax (net)	56.85	180.74
<b>Total Current Liabilities</b>	<b>17,538.00</b>	<b>7,661.54</b>
<b>Total Liabilities</b>	<b>19,014.10</b>	<b>9,151.14</b>
<b>Total Equity and Liabilities</b>	<b>63,036.92</b>	<b>52,184.05</b>



**AVT NATURAL PRODUCTS LIMITED**  
**CIN: L15142TN1986PLC012780**  
**Consolidated Statement of Cash flows for the half year ended 30<sup>th</sup> September 2023**

(Rs. in Lakhs)

Particulars	Half Year Ended	Half Year Ended
	30th September 2023	30th September 2022
	(Unaudited)	
<b>A. Cash flow from operating activities</b>		
Profit before tax	2,602.09	6,648.33
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	695.01	578.24
Fair value gains recognised on investments	(351.87)	(71.69)
Exchange differences on translating the financial statement of foreign operations	(70.61)	34.49
Interest Income	(0.02)	(3.16)
Finance costs	287.71	194.93
Unrealised foreign exchange differences		(707.57)
<b>Operating profit before working capital changes</b>	<b>3,162.31</b>	<b>6,673.57</b>
<b>Adjustments for working capital changes:</b>		
(Increase) / Decrease in inventories	(4,445.45)	(5,585.33)
(Increase) / Decrease in loans	(39.43)	(36.09)
(Increase) / Decrease in other current assets	385.85	(777.80)
(Increase) / Decrease in other current financial assets	(7.86)	107.38
(Increase) / Decrease in other non-current assets	(37.05)	(3.00)
(Increase) / Decrease in other non-current financial assets	5.27	(27.05)
(Increase) / Decrease in trade receivables	(2,041.43)	(7,023.55)
Increase / (Decrease) in other financial liabilities	(500.18)	913.00
Increase / (Decrease) in other liabilities	(5.71)	(307.88)
Increase / (Decrease) in trade payables	7,166.90	3,203.68
Increase / (Decrease) in provisions	(20.64)	60.00
	<b>3,622.59</b>	<b>(2,803.07)</b>
Net income tax paid (net)	(732.06)	(901.23)
<b>Net cash (used) / generated in operating activities (A)</b>	<b>2,890.53</b>	<b>(3,704.30)</b>
<b>B. Cash flow from investing activities</b>		
Payments for purchase of property, plant & equipment, and ROU Assets	(659.26)	(177.13)
Purchase of Mutual Funds (Net of sales)	(3,989.78)	(999.95)
Interest received during the year	0.02	3.16
Proceeds from bank balances not considered as cash and cash equivalents:	94.81	(100.05)
<b>Net cash generated / (used in) from investing activities (B)</b>	<b>(4,554.21)</b>	<b>(1,273.97)</b>
<b>C. Cash flow from Financing activities</b>		
Payment of lease liabilities	218.98	(19.59)
Term loan from banks	(230.00)	885.00
Proceeds from working capital facilities (net)	3,337.77	6,450.88
Interest Paid	(287.71)	(194.93)
Dividend Paid	(913.70)	(913.70)
<b>Net cash generated / (used in) from financing activities (C)</b>	<b>2,125.34</b>	<b>6,207.65</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>461.66</b>	<b>1,229.38</b>
Cash and cash equivalents at the beginning of the year	2,014.76	1,429.06
<b>Cash and cash equivalents at the end of the period</b>	<b>2,476.43</b>	<b>2,658.44</b>

**Notes:**

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above financial results of the Group for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 10, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the quarter and half year ended September 30, 2023.
- The Group operates in solvent extracted products which is the primary reportable segment. Therefore, Segment reporting is not applicable.
- The shareholders of the Parent Company had approved a final dividend of Re.0.60 (60%) per equity share of face value of Re.1 each for the year ended March 31, 2023 at the Annual General Meeting held on August 25, 2023 and the Parent Company has paid this final dividend.
- The Implementation of the Code on Social Security, 2020 is getting postponed. The Group will assess the Impact thereof and give effect In the Financial Statements when the date of implementation of the codes and the Rules / Schemes thereunder are notified.
- Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period.

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Place: Chennai  
Date: 10.11.2023

**AJIT THOMAS**  
CHAIRMAN

**Independent Auditor's Review Report on standalone unaudited results for the quarter ended 30<sup>th</sup> September 2023 and year to date financial results for the period 01<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review report to the Board of Directors of AVT Natural Products Limited**

**Introduction**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **AVT Natural Products Limited** ("the company") for the quarter ended 30<sup>th</sup> September 2023 and year to date financial results for the period 01<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 ("the statement"), being submitted by the Company's Management pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the regulation") as amended.

**Management's Responsibility**

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 Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.

**Auditor's Responsibility**

3. Our responsibility is to issue a report on the statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.



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Palarivattom, Kochi - 682025

GSTIN - 32AABFS5023Q1Z4

## Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited statement of financial results prepared in accordance with applicable accounting standards and other recognized accounting practices & policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kochi  
Date: 10<sup>th</sup> November 2023

**For Suri & Co.,  
Chartered Accountants  
Firm Registration No:004283S**

**GOVINDARAJA  
N RENGARAJAN**

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**G Rengarajan  
Partner**

**Membership Number: 219922  
UDIN: 23219922BGWKM5244**

**Independent Auditor's Review Report on consolidated unaudited results for the quarter ended 30<sup>th</sup> September 2023 and year to date financial results for the period 01<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 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 AVT Natural Products Limited**

**Introduction**

1. We have reviewed the accompanying unaudited Statement of Consolidated Financial Results of **AVT Natural Products Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30<sup>th</sup> September 2023 and year to date financial results for the period 01<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Management's Responsibility**

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.

**Auditor's Responsibility**

3. Our responsibility is to express a conclusion on the Statement based on our review.  
We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.



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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

#### **Conclusion**

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

#### **Other Matters**

5. The Statement includes the results of the following entities:
  - a. AVT Natural Europe Limited, UK (formerly known as 'AVT Tea Services Limited')
  - b. AVT Natural S.A. DE C.V, Mexico
  - c. AVT Natural North America Inc., USA
  - d. AVT Natural FZCO
6. We did not review the financial information of two subsidiary companies included in the Statement, whose unaudited financial information reflect total assets of Rs. 6180.15 lakhs as at 30th Sept 2023, total revenues of Rs. 3471.47 lakhs and Rs. 5984.30 lakhs, total profit after tax of Rs. 91.44 Lakhs and Rs. 350.46 lakhs and total comprehensive income of Rs. 91.44 Lakhs and Rs. 350.46 lakhs (all the amounts are before consolidation adjustments) for Quarter ended 30th Sept 2023 and for the period from 01st April 2023 to 30th September 2023 respectively, as considered in the consolidated unaudited financial results. This interim unaudited financial information has been reviewed by other auditor's whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary companies is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The consolidated unaudited financial results include the interim financial information of two subsidiary companies which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 1025.14 lakhs as at 30<sup>th</sup> Sept 2023, total revenues of Rs. 285.76 lakhs and Rs. 926.24 lakhs, total profit after tax of Rs. 51.85 Lakhs and Rs. 71.47 lakhs and total comprehensive income of Rs. 51.85 Lakhs and Rs. 71.47 (all the amounts are before consolidation adjustments) for Quarter ended 30<sup>th</sup> Sept 2023 and for the period from 01st April 2023 to 30th September 2023 respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

Place: Kochi

Date: 10<sup>th</sup> November 2023

**For Suri & Co.,**

**Chartered Accountants**

**Firm Registration No:004283S**

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**G Rengarajan**

**Partner**

**Membership Number: 219922**

**UDIN: 23219922BGWKMR4417**