

Ref: AFL/BSE & NSE/2018-19/

06<sup>th</sup> August,2018

The Deputy General Manager  
BSE, Limited  
Corporate Relation Department  
1st Floor, New Trading Ring  
Rotunda Building  
Phiroze Jeejeeboy Towers,  
Dalal Street, MUMBAI – 400 001  
Fax: 022-2272 2041 / 22723121  
**BSE Code: 512573**

National Stock Exchange India Limited  
Exchange Plaza  
Bandra (East)  
Mumbai – 400 0051.  
Fax: 022-26598237/38

**NSE Code: AVANTIFEED**

Dear Sir,

Sub: AVANTI FEEDS LIMITED – Un-audited Financial Results for the Quarter ended  
30.06.2018- Revised

Ref : Our letter No. AFL/BSE & NSE/2018-19/, Dated 06<sup>th</sup> August,2018

\* \* \*

Kindly refer to our letter cited enclosing therewith Un-audited Financial Results for the quarter ended 30.06.2018.

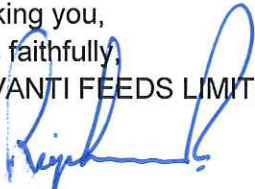
There is no change in the Standalone Unaudited Financial Results for the quarter ended 30.06.2018 submitted vide our letter cited.

In the consolidated unaudited financial results for the quarter ended 30.06.2018, there was a typographical error in the Segment information- Segment results of Feed, Processed Shrimp and Power. There is no impact on the profitability of consolidated un-audited financial results submitted vide letter cited. Inconvenience caused in this connection is regretted.

We enclose herewith the revised un-audited financial results for the quarter ended 30.06.2018 along with Limited Review Report of the Auditors.

This is for your information and records.

Thanking you,  
Yours faithfully,  
for AVANTI FEEDS LIMITED

  
P.V.RAJ SHEKHAR  
Authorised Signatory

Encl: As above

Ref: AFL/BSE & NSE/2018-19/

06<sup>th</sup> August 2018

The Deputy General Manager  
BSE Limited,  
Corporate Relation Department  
1st Floor, New Trading Ring  
Rotunda Building  
Phiroze Jeejeeboy Towers,  
Dalal Street, MUMBAI – 400 001  
Fax: 022-2272 2041 / 22723121

National Stock Exchange India Ltd.  
Exchange Plaza  
Bandra (East)  
Mumbai – 400 0051.  
Fax: 022-26598237/38

**BSE Code: 512573**

**NSE Code: AVANTIFEED**

Dear Sir,

Sub: AVANTI FEEDS LIMITED – Information to the Stock Exchanges on the decisions (Outcome) of the Board Meeting held on 06.08.2018 – Reg.

\* \* \*

In pursuance of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, we inform that the Board of Directors of our Company at its meeting held on 06.08.2018 –

1. Approved the Un- Audited Financial Results for the quarter ended 30.06.2018.
2. Approved change of Registered Office within the city of Vishakhapatnam from H.No.37, Plot No.37, Baymount, Rushikonda, Visakhapatnam – 530 045, to Flat No: 103, Ground Floor, "R" Square Pandurangapuram-530 003, Vishakhapatnam with effect from 01.09.2018.

The Board Meeting commenced at 10.30 A.M. and concluded at 5.30 P.M.

Thanking you,

Yours faithfully,  
for **AVANTI FEEDS LIMITED**



**C. RAMACHANDRA RAO**  
**JOINT MANAGING DIRECTOR,**  
**COMPANY SECRETARY & CFO**





Ref No.LR/AFL-CON-Q1/2018-19:

**LIMITED REVIEW REPORT**

To

The Board of Directors of  
AVANTI FEEDS LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial results of AVANTI FEEDS LIMITED ("the Holding Company"), and its subsidiaries and its share of the profit of its associates for the quarter ended on June 30, 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05, July 2016.

2. The Preparation of the statement 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 the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 05 July 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The Statement includes the Results of the following Entities:

Name of the Company	Relationship
Avanti Frozen Foods Private Limited	Subsidiary
Svimsan Exports and Imports Private Limited	Subsidiary
Srivathsa Power Projects Private Limited	Associate
Patikari Power Private Limited	Associate

5. We did not review the result of the two subsidiaries whose total Revenue is of Rs.12,682.91 Lakhs, profit after tax is Rs.1078.88 Lakhs for the period ended 30.06.2018 and two associates whose Loss after tax is Rs.35.98 Lakhs for the period ended 30.06.2018. Our report on the consolidated quarterly financial results, in so far as it relates to amount included in respect of the said subsidiaries and associate, is solely based on the financial statements prepared by the management of the respective companies.



Contd.....

6. Based on our review conducted as above, and except for the possible effects of the matter described in Paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **TUKARAM & CO.**,  
Chartered Accountants  
(Firm Registration No.0044365)

**(B. LOKANATH)**  
P A R T N E R  
M.No.024927



Place: Visakhapatnam  
Date: August 06, 2018

**Statement of unaudited Consolidated Financial Results for the Quarter Ended June 30, 2018**

Rupees in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	1,04,024.42	83,427.76	99,817.44	3,39,290.31
	(b) Other income	878.88	1,510.37	617.58	4,824.82
	<b>Total Income</b>	<b>1,04,903.30</b>	<b>84,938.13</b>	<b>1,00,435.02</b>	<b>3,44,115.13</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	82,753.14	67,580.14	71,034.20	2,48,518.12
	(b) Changes in inventories of finished goods, stock in trade and work-in-progress	(756.71)	(3,543.43)	(1,619.10)	(7,550.09)
	(c) Employee benefits expense	2,866.63	2,552.99	3,167.53	11,087.00
	(d) Finance costs	37.30	20.60	61.90	296.40
	(e) Depreciation and amortisation expense	873.53	774.29	406.97	2,375.75
	(f) Other expenses	5,953.71	5,093.14	4,737.37	18,970.65
	<b>Total Expenses</b>	<b>91,727.60</b>	<b>72,477.73</b>	<b>77,788.87</b>	<b>2,73,697.83</b>
3	<b>Profit before tax, exceptional items and share in profit/(loss) of associates</b>	<b>13,175.70</b>	<b>12,460.40</b>	<b>22,646.15</b>	<b>70,417.30</b>
4	Add: Share of profit/( loss) of associates	(35.98)	62.23	5.35	111.88
5	<b>Profit before exceptional items and tax</b>	<b>13,139.72</b>	<b>12,522.63</b>	<b>22,651.50</b>	<b>70,529.18</b>
6	Exceptional items	515.91	(78.88)	-	(78.88)
7	<b>Profit before tax</b>	<b>13,655.63</b>	<b>12,443.75</b>	<b>22,651.50</b>	<b>70,450.30</b>
8	Tax expense				
	1. Current tax	4,776.00	3,431.00	7,463.17	22,456.01
	2. Deferred tax	(119.59)	412.56	303.97	1,346.35
	<b>Total Tax expense</b>	<b>4,656.41</b>	<b>3,843.56</b>	<b>7,767.14</b>	<b>23,802.36</b>
9	<b>Net Profit for the period</b>	<b>8,999.22</b>	<b>8,600.19</b>	<b>14,884.36</b>	<b>46,647.94</b>
10	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit or loss	(31.36)	(19.01)	(14.12)	(125.44)
11	<b>Total comprehensive income for the period</b>	<b>8,967.86</b>	<b>8,581.18</b>	<b>14,870.24</b>	<b>46,522.50</b>
12	Net Profit attributable to:				
	- Owners	8,566.77	8,293.33	14,667.52	44,646.81
	- Non-controlling interests	432.44	306.89	216.83	2,001.13
	Other comprehensive income attributable to:				
	- Owners	(30.48)	(68.40)	(13.17)	(121.90)
	- Non-controlling interests	(0.88)	(1.64)	(0.95)	(3.54)
	Total comprehensive income attributable to:				
	- Owners	8,536.31	8,275.93	14,654.36	44,524.91
	- Non-controlling interests	431.55	305.25	215.88	1,997.59
13	Paid-up equity share capital (Face value of Re 1/- each)	1,362.46	908.30	908.30	908.30
14	Earnings Per Share ( EPS) (not annualised)				
	(Face value of Re 1/- per share)				
	(a) Basic	6.29	6.09	10.77	32.77
	(b) Diluted	6.29	6.09	10.77	32.77
	Other equity (excluding revaluation reserve)	-	-	-	1,02,239.67
	See accompanying notes to the financial results.				








**Consolidated Segment information for the Quarter Ended June 30, 2018 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.**

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	a) Shrimp Feed	91,315.54	72,489.87	88,127.63	2,81,008.51
	b) Processed Shrimp	12,682.91	10,920.53	11,639.55	58,117.95
	c) Power	25.97	17.36	50.26	163.85
	<b>Gross Sales / Income from Operations</b>	<b>1,04,024.42</b>	<b>83,427.76</b>	<b>99,817.44</b>	<b>3,39,290.31</b>
2	<b>Segment Results</b>				
	a) Shrimp Feed	10,959.80	10,196.04	21,014.67	59,577.93
	b) Processed Shrimp	1,376.47	780.43	1,053.94	6,257.56
	c) Power	(2.15)	(5.84)	21.86	53.40
	<b>Total</b>	<b>12,334.12</b>	<b>10,970.63</b>	<b>22,090.47</b>	<b>65,888.90</b>
	Less : Interest	37.30	20.60	61.90	296.40
	Add : Un-allocated income net of un-allocable expenditure	878.88	1,510.37	617.58	4,824.80
	Add/(Less) : Exceptional items	515.91	(78.88)	-	(78.88)
	Add/(Less) : Share of Profit/(Loss) of associates	(35.98)	62.23	5.35	111.88
	<b>Total Profit / (Loss) Before Tax</b>	<b>13,655.63</b>	<b>12,443.75</b>	<b>22,651.50</b>	<b>70,450.30</b>
3	<b>Segment Assets</b>				
	a) Shrimp Feed	45,322.25	55,812.64	43,158.29	55,812.64
	b) Processed Shrimp	38,299.68	32,504.86	18,295.12	32,504.86
	c) Power	3,702.05	3,754.62	3,837.29	3,754.62
	d) Un-allocated	76,203.88	60,554.17	65,237.48	60,554.17
	<b>Total</b>	<b>1,63,527.86</b>	<b>1,52,626.29</b>	<b>1,30,528.18</b>	<b>1,52,626.29</b>
4	<b>Segment Liabilities</b>				
	a) Shrimp Feed	21,170.48	25,504.40	35,267.98	25,504.40
	b) Processed Shrimp	9,498.75	4,007.54	4,069.16	4,007.54
	c) Power	0.70	10.74	0.47	10.74
	d) Un-allocated	8,904.79	8,118.32	2,390.05	8,118.32
	<b>Total</b>	<b>39,574.72</b>	<b>37,641.00</b>	<b>41,727.66</b>	<b>37,641.00</b>

Place : Visakhapatnam  
Date : August 06, 2018

By Order of the Board  
for M/s. AVANTI FEEDS LIMITED

  
A. INDRA KUMAR  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00190168



Ref No.LR/AFL-SA-Q1/2018-19:

**LIMITED REVIEW REPORT**

To

The Board of Directors of  
**AVANTI FEEDS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results ("The Statement") of **AVANTI FEEDS LIMITED**, ("the Company") having registered office at H.No.37, Plot No.37, Baymount, Rushikonda, Visakhapatnam - 530045, Andhra Pradesh, for the quarter ended on June 30, 2018 attached here with, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations,2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05, July 2016.

2. The Preparation of the statement 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 the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 05 July 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express conclusion on the Statement based on our review.

3. We conducted our review 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("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Ind AS prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **TUKARAM & CO.**,  
Chartered Accountants  
(Firm Registration No.0044368)

**(B. LOKANATH)**  
P A R T N E R  
Membership No.024927



Place: Visakhapatnam  
Date: August 06, 2018



**Statement of unaudited Standalone Financial Results for the Quarter Ended June 30, 2018**

Particulars	Quarter Ended			Rupees in Lakhs
	June 30, 2018	March 31, 2018	June 30, 2017	Year Ended March 31, 2018
	Unaudited	Audited	Unaudited	Audited
<b>Income</b>				
a) Revenue from operations	91,550.69	72,676.16	88,177.88	2,81,532.89
b) Other income	790.89	1,136.70	681.93	3,554.92
<b>Total Income</b>	<b>92,341.58</b>	<b>73,812.86</b>	<b>88,859.81</b>	<b>2,85,087.81</b>
<b>Expenses</b>				
a) Cost of materials consumed	72,804.68	60,648.16	58,403.26	2,00,425.63
b) Purchase of stock in trade	-	82.41	-	271.85
c) Changes in inventories of finished goods, stock in trade and work in progress	1,567.85	(3,834.60)	2,544.98	(583.25)
d) Employee benefits expense	2,415.47	2,159.11	2,893.44	9,757.90
e) Depreciation and amortisation expense	496.71	404.00	348.44	1,466.82
f) Finance costs	24.86	3.13	23.82	124.43
g) Other expenses	3,308.33	3,094.33	2,941.66	10,629.96
<b>Total Expenses</b>	<b>80,617.90</b>	<b>62,556.54</b>	<b>67,155.60</b>	<b>2,22,093.34</b>
<b>Profit before exceptional items and tax</b>	<b>11,723.68</b>	<b>11,256.32</b>	<b>21,704.21</b>	<b>62,994.47</b>
Exceptional items	515.91	(79.30)	-	(79.30)
<b>Profit before tax</b>	<b>12,239.59</b>	<b>11,177.02</b>	<b>21,704.21</b>	<b>62,915.17</b>
Tax expense				
1. Current tax	4,306.53	3,275.11	7,266.57	20,707.55
2. Deferred tax	(11.26)	355.50	196.60	713.78
Total tax expense	4,295.27	3,630.61	7,463.17	21,421.33
<b>Profit for the period</b>	<b>7,944.32</b>	<b>7,546.41</b>	<b>14,241.04</b>	<b>41,493.84</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss	(29.15)	(17.29)	(11.74)	(116.60)
<b>Total Comprehensive Income for the period</b>	<b>7,915.17</b>	<b>7,529.12</b>	<b>14,229.30</b>	<b>41,377.24</b>
Paid up equity share capital (Face value of Re. 1/- per share)	1,362.46	908.30	908.30	908.30
Earnings Per Share ("EPS") (not annualised) (Face value of Re. 1/- per share)				
1) Basic	5.83	5.54	10.45	30.46
2) Diluted	5.83	5.54	10.45	30.46
Other equity (excluding revaluation reserve)	-	-	-	92,880.42
See accompanying notes to the financials results				

- The above results were reviewed by the Audit Committee at its meeting on July 28, 2018 and approved by the Board of Directors at its meeting held on August 06, 2018.
- During the quarter the (I) Each equity share of Rs. 2/- was split to two (2) equity shares of Re 1/- each and (II) bonus equity shares in the ratio of 1:2 (after sub division of shares) were allotted. The split and issue of Bonus equity shares resulted in increase in number of shares from 4,54,15,210 equity shares of Rs. 2/- each to 13,62,45,630 equity shares of Re 1/- each. Accordingly to maintain uniformity and better comparability, the EPS of previous periods have been restated.
- The exceptional item for the Quarter ended June 30, 2018 includes refund of anti dumping duty paid in earlier years of Rs. 515.91 lakhs on final
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

Place : Visakhapatnam  
Date : August 06, 2018

By Order of the Board  
for M/s. AVANTI FEEDS LIMITED

  
A. INDRA KUMAR  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00190168