

AVT NATURAL PRODUCTS LIMITED

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AVTNPL/SE/2018-19

February 14, 2019

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

Sub : Regulation 30 &33 of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 - Unaudited Results for the third quarter ended. 31.12.2018

The Board of Directors approved the following at their meeting held today.

1. Unaudited Financial results and the Limited Review for the Third quarter ended 31.12.2018.
2. Declared an Interim Dividend of Re. 0.20/- per equity share (20%) with face value of Re. 1/- each, for the Financial year 2018-19.
3. The Board also fixed the “record date” for Interim Dividend as Wednesday, 27.02.2019.
4. Conduct of Postal Ballot for Continuation of Directorship of the Non-Executive Directors, under Regulation 17(1A) of SEBI (LODR) (Amended) Regulations, 2018.
5. The ‘cut-off date’ fixed for the purpose of postal ballot shall be Friday, 15.02.2019
6. Pursuant to Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations 2015, amended the ‘Code of Conduct for Prohibition of Insider Trading’ and the same would be uploaded in the website of the Company effective 01.04.2019.

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7.The meeting of the Board of Directors concluded at 12.50 P.M.

Further, we enclose herewith the Limited Review report issued by M/s PKF Sridhar & Santhanam LLP, Chartered Accountants, Statutory Auditors of the Company for the above results.

This may kindly be taken on record

Thanking you,

Yours faithfully,
For AVT Natural Products Ltd.,



(Dileepraj.P)
Company Secretary

Encl: as above

AVT NATURAL PRODUCTS LIMITED

Registered Office: 60, Rukmani Lakshmiipathy Salai, Egmore, Chennai 600 008

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2018

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited			Unaudited		(Audited)
1	Income:						
	a) Revenue from Operations	8189.32	7575.51	6790.48	23001.15	21927.19	30022.41
	b) Other Income	77.28	91.49	175.71	329.43	729.00	1201.51
	Total Income (a + b)	8266.60	7667.00	6966.19	23330.58	22656.19	31223.92
2	Expenses:						
	a) Cost of materials consumed	5172.21	4054.52	4838.28	11795.31	13889.00	17631.90
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2156.96)	(948.00)	(1435.90)	(1388.16)	(1837.00)	(1094.00)
	c) Employee benefits expense	1331.44	900.52	779.00	3059.18	2562.00	3337.00
	d) Excise duty on sale of goods	-	-	-	-	28.19	28.19
	e) Finance Cost	145.70	66.84	29.71	275.12	115.13	165.29
	f) Depreciation and amortisation expense	415.61	180.00	164.00	759.11	500.00	713.37
	g) Other Expenditure	2644.90	2870.31	1913.04	6958.67	5159.87	7144.34
	Total Expenses (sum of a to g)	7552.90	7124.19	6288.13	21459.23	20417.19	27926.09
3	Profit before exceptional items and tax (1-2)	713.70	542.81	678.06	1871.35	2239.00	3297.83
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	713.70	542.81	678.06	1871.35	2239.00	3297.83
6	Tax Expenses						
	- Current Tax	254.61	76.00	211.00	647.61	733.00	1170.00
	- Deferred Tax	(81.00)	60.00	12.00	(145.00)	3.00	(11.22)
7	Net Profit / after tax for the period (5-6)	540.09	406.81	455.06	1368.74	1503.00	2139.05
8	Other Comprehensive Income (Net of taxes)						
	i) Items that will not be reclassified to Statement of Profit & Loss						
	Remeasurement of the net defined benefit plans	-	-	-	-	-	11.55
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(4.03)
	ii) Items that will be reclassified to Statement of Profit & Loss						
	Deferred gains / (losses) on cash flow hedges	717.50	(331.35)	-	25.94	-	(237.50)
	Income tax relating to items that will be reclassified to profit or loss	(251.00)	116.00	-	(9.00)	-	82.98
	Other Comprehensive Income (Net of taxes)	466.50	(215.35)	-	16.94	-	(147.00)
9	Total Comprehensive Income / (Loss) for the period (7+8)	1006.59	191.46	455.06	1385.68	1503.00	1992.05
10	Paid-up equity share capital (Face Value of Re. 1/- each)	1522.84	1522.84	1522.84	1522.84	1522.84	1522.84
11	Other Equity (as shown in the audited balance sheet of previous year)						23285.72
12	Earnings per share (Rs.) (Face Value of Re.1/- each) (not annualised)						
	- Basic EPS	0.35	0.27	0.30	0.90	0.99	1.40
	- Diluted EPS	0.35	0.27	0.30	0.90	0.99	1.40

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and nine months ended December 31,2018.
- Effective April 1,2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. There is no material impact on the revenue recognised during the quarter and nine months ended December 31,2018.
- The company operates in solvent extracted products which is the primarily reportable segment, therefore segment reporting is not applicable.
- Other Income (S.No. 1(b)) and Other Expenditure (S.No.2(g)) includes Net foreign exchange Gain / (Loss) respectively for the period as detailed below:

Particulars	Quarter ended			Nine months		Year ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
Net exchange gain / (loss)	(212.95)	(126.43)	197.47	(113.08)	600.48	933.28
- Other income (S.No. 1(b)), Cost of materials consumed (S.No. 2 (a)) and Other expenditure (S.N. 2 (g)) also includes the effect of:

Particulars	Quarter ended			Nine months		Year ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
Provision no longer required	170.21	146.95	-	317.16	-	-
Insurance claim received	-	43.27	-	43.27	-	-
- The Board of directors in the meeting held on 14th February 2019, declared an interim dividend of Re.0.20 per share (20%) on the face value of Re. 1/- each, amounting to Rs.304.57 Lakhs (excluding dividend tax) for the financial year 2018-19
- Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period.



AJIT THOMAS
CHAIRMAN

Place: Chennai
Date : 14th February 2019



PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Independent Auditor's Review Report on review of Interim standalone financial results

To the Board of Directors of AVT Natural Products Limited

We have reviewed the Unaudited standalone financial results of AVT Natural Products Limited ("the Company") for the quarter and nine months ended 31st December 2018 which are included in the accompanying 'Standalone Financial Results for the quarter and nine months ended 31st December 2018 together with the notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, which has been initialed by us for identification.

This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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. 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.

Conclusion:

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 the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Registration No. 003990S/S200018


T V Balasubramanian
Partner
Membership No. 027251
Place: Chennai
Date: 14th February 2019

