

Ref: AFL/BSE & NSE/2019-20/

04.02.2020

The Deputy General Manager  
BSE Limited,  
Corporate Relations Department  
1st Floor, New Trading Ring  
Rotunda Building  
PhirozeJeejeeboy Towers,  
Dalal Street, Mumbai – 400 001

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 of the Board Meeting held on 04.02.2020 – Reg.

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In pursuance of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, we are to inform that the Board of Directors of our Company at its meeting held on 04.02.2020 approved the Un-Audited Financial Results for the quarter ended 31.12.2019.

Please find enclosed un-audited financial results (standalone & Consolidated) for the quarter ended 31.12.2019 along with Limited Review Report from the Independent Auditors.

The Board meeting held on 04.02.2020 commenced at 10.30AM and concluded at 05:00 P.M.

Thanking you,

Yours faithfully,  
for Avanti Feeds Limited



C. Ramachandra Rao  
Joint Managing Director,  
Company Secretary & CFO





Ref No.LR/AFL06/2019-20

**Independent Auditor's Review Report on the Unaudited Quarterly and Year to date Consolidated 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  
**AVANTI FEEDS LIMITED**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of AVANTI FEEDS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2019 and year to date results for the period from April 01,2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
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, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 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 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.
4. 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.

The Statement includes the Results of the following Entities:

<b>Name of the Company</b>	<b>Country</b>	<b>Relationship</b>
Avanti Frozen Foods Private Limited	India	Subsidiary
Svimsan Exports and Imports Private Limited	India	Subsidiary
Avanti Frozen Foods,INC	USA	Subsidiary
Srivathsa Power Projects Private Limited	India	Associate
Patikari Power Private Limited	India	Associate

04/02/2020





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 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 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information/financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information/financial results reflect total revenue of Rs.69,591.34 Lakhs, total net profit after tax of Rs.7,016.02 Lakhs and total comprehensive income of Rs.7,009.53 Lakhs for nine months ended December 31, 2019 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs.40.12 lakhs for nine months ended December 31, 2019, as considered in the consolidated unaudited financial results, in respect of two associates, whose interim financial information/ financial results have not been reviewed by us. These interim financial information/financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and 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 Statement includes the interim financial information of 1 subsidiary which has not been reviewed by any other auditor, whose interim financial information reflects total assets of Rs.7.13 Lakhs. These unaudited interim financial information have been approved and furnished to us by the Management and our conclusion on the statement, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

For **TUKARAM & CO LLP**,  
Chartered Accountants  
(Firm Registration No.004436S)



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

UDIN: 200 24927 A A A A B 7627



Place: Hyderabad  
Date: 04/02/2020

04/02/2020

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	92,268.85	1,06,430.00	83,531.57	3,08,048.34	2,63,010.07	3,48,777.95
	(b) Other income	1,960.15	2,098.41	1,397.01	5,861.48	3,436.01	5,382.73
	<b>Total income</b>	<b>94,229.00</b>	<b>1,08,528.41</b>	<b>84,928.58</b>	<b>3,13,909.82</b>	<b>2,66,446.08</b>	<b>3,54,160.68</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	77,954.71	84,289.45	63,350.53	2,51,351.10	2,05,596.90	2,74,018.03
	(b) Changes in inventories of finished goods & work-in-progress	(1,725.84)	(1,104.12)	843.44	(6,266.24)	73.51	(324.56)
	(c) Employee benefits expense	2,451.03	2,949.83	2,485.68	8,515.89	7,511.81	10,032.29
	(d) Finance cost	67.50	23.09	53.97	130.93	152.32	262.67
	(e) Depreciation & amortisation expense	913.05	974.50	903.31	2,810.95	2,679.05	3,583.87
	(f) Other expenses	7,246.56	7,394.56	5,886.99	21,521.02	18,443.00	24,327.41
	<b>Total expenses</b>	<b>86,907.01</b>	<b>94,527.31</b>	<b>73,523.92</b>	<b>2,78,063.65</b>	<b>2,34,456.59</b>	<b>3,11,899.71</b>
3	<b>Profit before tax, exceptional items &amp; share in profit of Associates</b>	<b>7,321.99</b>	<b>14,001.10</b>	<b>11,404.66</b>	<b>35,846.17</b>	<b>31,989.49</b>	<b>42,260.97</b>
4	Add: Share of profit/(loss) of associates	(16.69)	53.33	11.89	40.12	42.85	25.71
5	<b>Profit before exceptional items and tax</b>	<b>7,305.30</b>	<b>14,054.43</b>	<b>11,416.55</b>	<b>35,886.29</b>	<b>32,032.34</b>	<b>42,286.68</b>
6	Exceptional items	-	-	2.79	-	518.70	518.70
7	<b>Profit before tax</b>	<b>7,305.30</b>	<b>14,054.43</b>	<b>11,419.34</b>	<b>35,886.29</b>	<b>32,551.04</b>	<b>42,805.38</b>
8	<b>Tax expense</b>						
	1. Current tax	1,569.96	1,930.88	3,486.37	8,031.13	10,211.00	12,980.65
	2. Deferred tax	(149.77)	(603.43)	(598.82)	(902.16)	(701.66)	(837.26)
	<b>Total tax expenses</b>	<b>1,420.19</b>	<b>1,327.45</b>	<b>2,887.55</b>	<b>7,128.97</b>	<b>9,509.34</b>	<b>12,143.39</b>
9	<b>Net profit for the period</b>	<b>5,885.11</b>	<b>12,726.98</b>	<b>8,531.79</b>	<b>28,757.32</b>	<b>23,041.70</b>	<b>30,661.99</b>
10	Other comprehensive income (net of tax)	(41.89)	(65.88)	(12.31)	(125.68)	(36.92)	(62.25)
11	<b>Total comprehensive income for the period</b>	<b>5,843.22</b>	<b>12,661.10</b>	<b>8,519.48</b>	<b>28,631.64</b>	<b>23,004.78</b>	<b>30,599.74</b>
12	Net Profit attributable to:						
	- Owners	4,785.20	11,869.79	7,357.29	25,950.76	20,563.76	27,363.01
	- Non-controlling interests	1,099.91	857.18	1,174.50	2,806.56	2,477.94	3,298.98
	Other comprehensive income attributable to:						
	- Owners	(41.02)	(65.01)	(11.43)	(123.08)	(34.27)	(59.24)
	- Non-controlling interests	(0.87)	(0.87)	(0.88)	(2.60)	(2.65)	(3.01)
	Total comprehensive income attributable to:						
	- Owners	4,744.18	11,804.79	7,345.86	25,827.68	20,529.49	27,303.77
	- Non-controlling interests	1,099.04	856.31	1,173.62	2,803.96	2,475.29	3,295.97
13	Paid up equity share capital (face value of Re. 1/- per share)	1,362.46	1,362.46	1,362.46	1,362.46	1,362.46	1,362.46
14	Earnings per share (not annualised) (face value of Re. 1/- per share)						
	(a) Basic (in Rs.)	3.51	8.71	5.40	19.05	15.10	20.08
	(b) Diluted (in Rs.)	3.51	8.71	5.40	19.05	15.10	20.08
	Other equity (excluding revaluation reserves)						1,19,234.22
	See accompanying note to the financial results.						

**Notes:**

- The above Financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The above results were reviewed by the Audit Committee at its meeting on February 1, 2020 and approved by the Board of Directors at its meeting held on February 4, 2020. The statutory auditors of the company has carried out a Limited Review of the above results.
- The exceptional item of Rs. 518.70 lakhs for the year ended 31st March, 2019 is refund of differential anti dumping duty (net of expenses) on final determination by the Department of Commerce, USA on the exports made by the company during the financial years 2015-16 & 2016-17.
- The Holding Company considering to exercise the option permitted u/s 115BAA of the Income tax Act, 1961 as per the Taxation Laws (Amendment) Ordinance, 2019. Whereas, the subsidiary company (Avanti Frozen Foods Private Limited) is considering to continue the existing tax rates which is advantageous to it. Accordingly, the income tax provision for nine months ended December, 2019 and deferred tax liability are recognized respectively.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

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


**A. INDRA KUMAR**  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN : 00190168

 Place : Hyderabad  
 Date : February 04, 2020

 Corporate Office: G-2, Concorde Apartments, 6-3-658,  
 Somajiguda, Hyderabad-500082, Telangana State, India.  
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 Andhra Pradesh, India.  
 CIN: L16001AP1993PLC095778





Consolidated unaudited Segment information for the quarter and nine months ended Dec 31, 2019 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	a) Shrimp Feed	65,749.67	83,205.65	60,763.23	2,39,634.80	2,07,498.81	2,73,706.27
	b) Processed Shrimp	26,502.91	23,165.28	22,840.95	68,425.81	55,703.03	75,251.99
	c) Power	18.49	85.38	17.54	146.73	118.93	136.07
	<b>Gross sales/ operating income</b>	<b>92,271.07</b>	<b>1,06,456.31</b>	<b>83,621.72</b>	<b>3,08,207.34</b>	<b>2,63,320.77</b>	<b>3,49,094.33</b>
	Inter segment revenue	(2.22)	(26.31)	(90.15)	(159.00)	(310.70)	(316.38)
	<b>Net Revenue from operations</b>	<b>92,268.85</b>	<b>1,06,430.00</b>	<b>83,531.57</b>	<b>3,08,048.34</b>	<b>2,63,010.07</b>	<b>3,48,777.95</b>
2	<b>Segment Results</b>						
	a) Shrimp Feed	2,707.86	9,898.30	7,134.49	23,330.48	21,913.58	28,698.92
	b) Processed Shrimp	2,733.04	1,975.19	2,939.05	6,732.26	6,760.23	8,426.99
	c) Power	(11.56)	52.29	(11.92)	52.88	31.99	15.00
	<b>Total</b>	<b>5,429.34</b>	<b>11,925.78</b>	<b>10,061.62</b>	<b>30,115.62</b>	<b>28,705.80</b>	<b>37,140.91</b>
	Less : Interest	67.50	23.09	53.97	130.93	152.32	262.67
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,960.15	2,098.41	1,397.01	5,861.48	3,436.01	5,382.73
	Add/(Less) : Exceptional items	-	-	2.79	-	518.70	518.70
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investments	(16.69)	53.33	11.89	40.12	42.85	25.71
	<b>Total Profit Before Tax</b>	<b>7,305.30</b>	<b>14,054.43</b>	<b>11,419.34</b>	<b>35,886.29</b>	<b>32,551.04</b>	<b>42,805.38</b>
3	<b>Segment Assets</b>						
	a) Shrimp Feed	84,552.78	63,471.11	69,665.60	84,552.78	69,665.60	58,412.79
	b) Processed Shrimp	46,303.71	42,629.99	43,127.08	46,303.71	43,127.08	35,856.79
	c) Power	3,741.19	3,737.47	3,773.97	3,741.19	3,773.97	3,722.88
	d) Un-allocated	61,970.17	77,871.68	51,154.24	61,970.17	51,154.24	63,489.39
	<b>Total</b>	<b>1,96,567.85</b>	<b>1,87,710.25</b>	<b>1,67,720.89</b>	<b>1,96,567.85</b>	<b>1,67,720.89</b>	<b>1,61,481.85</b>
	<b>Segment Liabilities</b>						
	a) Shrimp Feed	30,643.06	27,067.17	27,505.61	30,643.06	27,505.61	15,638.86
	b) Processed Shrimp	4,228.37	4,880.25	7,636.45	4,228.37	7,636.45	5,036.03
	c) Power	31.02	-	30.29	31.02	30.29	-
	d) Un-allocated	3,873.97	3,814.49	4,413.52	3,873.97	4,413.52	5,077.00
	<b>Total</b>	<b>38,776.42</b>	<b>35,761.91</b>	<b>39,585.87</b>	<b>38,776.42</b>	<b>39,585.87</b>	<b>25,751.89</b>

Place : Hyderabad  
Date : February 04, 2020

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

A. INDRA KUMAR  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00190168



Ref No.LR/AFL05/2019-20

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

To

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


We have reviewed the accompanying statement of unaudited standalone financial results of **AVANTI FEEDS LIMITED**, having registered office at Flat No.103, Ground Floor, R Square, Pandurangapuram, Visakhapatnam - 530003, Andhra Pradesh, for the quarter ended December 31, 2019 and year to date results for the period from April 01, 2019 to December 31, 2019 ("the statement") 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.

This statement, which is the responsibility of the Company's management and approved by the Company'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 read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 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 enquiries, 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 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.

Based on our review conducted as above, 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 applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **TUKARAM & CO LLP**  
Chartered Accountants  
(Firm Registration No.004436S)

  
**(B. LOKANATH)**  
P A R T N E R  
M.No.024927  
UDIN: 20024927AAAAA5321



Place: Hyderabad  
Date : 04/02/2020



**Statement of Standalone Unaudited Financial Results for quarter and nine months ended Dec 31, 2019**

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2019	Sept 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	65,768.16	83,291.03	60,701.97	2,39,781.53	2,07,617.73	2,73,842.34
	b) Other income	1,584.14	1,690.50	1,331.62	4,724.21	3,133.48	4,459.15
	<b>Total income</b>	<b>67,352.30</b>	<b>84,981.53</b>	<b>62,033.59</b>	<b>2,44,505.74</b>	<b>2,10,751.21</b>	<b>2,78,301.49</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	56,985.25	65,507.94	48,441.58	1,95,736.48	1,66,057.83	2,22,068.34
	b) Changes in inventories of finished goods & work in progress	402.06	1,354.33	(239.47)	1,561.02	2,754.07	1,280.32
	c) Employee benefits expense	1,932.39	2,457.91	2,067.13	7,003.27	6,205.01	8,283.55
	d) Finance costs	17.89	15.03	23.83	63.41	69.45	124.58
	e) Depreciation & amortisation expense	491.12	558.02	507.51	1,564.56	1,514.85	2,028.31
	f) Other expenses	3,260.89	3,462.09	2,802.49	10,532.42	9,140.23	11,467.45
	<b>Total expenses</b>	<b>63,089.60</b>	<b>73,355.32</b>	<b>53,603.07</b>	<b>2,16,461.16</b>	<b>1,85,741.44</b>	<b>2,45,252.55</b>
<b>3</b>	<b>Profit before exceptional items and tax</b>	<b>4,262.70</b>	<b>11,626.21</b>	<b>8,430.52</b>	<b>28,044.58</b>	<b>25,009.77</b>	<b>33,048.94</b>
<b>4</b>	<b>Exceptional items</b>	-	-	2.79	-	518.70	518.26
<b>5</b>	<b>Profit before tax</b>	<b>4,262.70</b>	<b>11,626.21</b>	<b>8,433.31</b>	<b>28,044.58</b>	<b>25,528.47</b>	<b>33,567.20</b>
<b>6</b>	<b>Tax expenses</b>						
	1. Current tax	1,042.36	1,617.45	2,858.52	6,685.70	8,720.44	10,983.74
	2. Deferred tax	78.02	(512.20)	0.93	(312.80)	33.41	233.98
	<b>Total tax expense</b>	<b>1,120.38</b>	<b>1,105.25</b>	<b>2,859.45</b>	<b>6,372.90</b>	<b>8,753.85</b>	<b>11,217.72</b>
<b>7</b>	<b>Net profit for the period</b>	<b>3,142.32</b>	<b>10,520.96</b>	<b>5,573.86</b>	<b>21,671.68</b>	<b>16,774.62</b>	<b>22,349.48</b>
<b>8</b>	<b>Other comprehensive income (net of tax)</b>	<b>(39.73)</b>	<b>(63.71)</b>	<b>(10.10)</b>	<b>(119.19)</b>	<b>(30.29)</b>	<b>(54.72)</b>
<b>9</b>	<b>Total comprehensive income</b>	<b>3,102.59</b>	<b>10,457.25</b>	<b>5,563.76</b>	<b>21,552.49</b>	<b>16,744.33</b>	<b>22,294.76</b>
<b>10</b>	<b>Paid up equity share capital (face value of Re.1/- per share)</b>	<b>1,362.46</b>	<b>1,362.46</b>	<b>1,362.46</b>	<b>1,362.46</b>	<b>1,362.46</b>	<b>1,362.46</b>
<b>11</b>	<b>Earnings Per Share (not annualised) (face value of Re1/- per share)</b>						
	1) Basic (in Rs.)	2.31	7.72	4.09	15.91	12.31	16.40
	2) Diluted (in Rs.)	2.31	7.72	4.09	15.91	12.31	16.40
	Other equity (excluding revaluation reserves)						1,04,865.95
	See accompanying note to the financial results.						

**Notes:**

- The above Financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The above Financial results were reviewed by the Audit Committee at its meeting on February 1, 2020 and approved by the Board of Directors at its meeting held on February 04, 2020. The statutory auditors of the Company has carried out a Limited Review of the above results.
- The exceptional item of Rs. 518.26 lakhs for the year ended March 31, 2019 includes refund of differential anti dumping duty of Rs. 518.70 lakhs paid ( net of expenses) on final determination by the Department of Commerce, USA on the exports made by the company during the financial years 2015-2016 & 2016-2017 and provision for doubtful advance Rs. 0.44 lakhs given to wholly owned subsidiary Svimsan Exports & Imports Private Limited (SEIPL).
- The Company considering to exercise the option permitted u/s 115BAA of the Income tax Act, 1961 as per the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the income tax provision for nine months ended December, 2019 and deferred tax liability recognised as per the said ordinance.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

Place : Hyderabad

Date : February 04, 2020

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


**A. INDRA KUMAR**  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00190168



Standalone unaudited Segment information for the quarter and nine months ended Dec 31, 2019 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31,2019	Sept 30, 2019	Dec 31,2018	Dec 31, 2019	Dec 31,2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Shrimp Feed	65,749.67	83,205.65	60,684.43	2,39,634.80	2,07,498.80	2,73,706.27
	b) Wind Power	18.49	85.38	17.54	146.73	118.93	136.07
	<b>Gross Sales / Income from operations</b>	<b>65,768.16</b>	<b>83,291.03</b>	<b>60,701.97</b>	<b>2,39,781.53</b>	<b>2,07,617.73</b>	<b>2,73,842.34</b>
2	Segment Results						
	a) Shrimp Feed	2,708.01	9,898.45	7,134.66	23,330.90	21,913.75	28,699.37
	b) Wind Power	(11.56)	52.29	(11.92)	52.88	31.99	15.00
	<b>Total</b>	<b>2,696.45</b>	<b>9,950.74</b>	<b>7,122.74</b>	<b>23,383.78</b>	<b>21,945.74</b>	<b>28,714.37</b>
	Less : Interest	17.89	15.03	23.83	63.41	69.45	124.58
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,584.14	1,690.50	1,331.61	4,724.21	3,133.48	4,459.15
	Add/Less : Exceptional items	-	-	2.79	-	518.70	518.26
	<b>Total Profit Before Tax</b>	<b>4,262.70</b>	<b>11,626.21</b>	<b>8,433.31</b>	<b>28,044.58</b>	<b>25,528.47</b>	<b>33,567.20</b>
3	Segment Assets :						
	a) Shrimp Feed	84,552.78	63,471.11	69,665.60	84,552.78	69,665.60	58,412.79
	b) Wind Power	554.60	534.19	610.35	554.60	610.35	576.41
	c) Un-allocated	71,582.05	85,690.63	62,350.74	71,582.05	62,350.74	68,708.27
	<b>Total :</b>	<b>1,56,689.43</b>	<b>1,49,695.93</b>	<b>1,32,626.69</b>	<b>1,56,689.43</b>	<b>1,32,626.69</b>	<b>1,27,697.47</b>
4	Segment Liabilities						
	a) Shrimp Feed	30,643.06	27,067.17	27,505.61	30,643.06	27,505.61	15,638.86
	b) Wind Power	31.02	-	30.29	31.02	30.29	-
	c) Un-allocated	4,804.52	4,520.52	4,412.81	4,804.52	4,412.81	5,830.20
	<b>Total :</b>	<b>35,478.60</b>	<b>31,587.69</b>	<b>31,948.71</b>	<b>35,478.60</b>	<b>31,948.71</b>	<b>21,469.06</b>

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

A. INDRA KUMAR  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00190168

Place : Hyderabad  
Date : February 04, 2020



**1. Extract of consolidated unaudited Financial Results for the Quarter and Nine Months Ended Dec 31, 2019**

(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter Ended Dec 31, 2019	Nine Months Ended Dec 31, 2019	Quarter Ended Dec 31, 2018	Year Ended March 31, 2019
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (Net)	92,268.85	3,08,048.34	83,531.57	3,48,777.95
Net Profit for the period (before tax & exceptional items)	7,305.30	35,886.29	11,416.55	42,286.68
Net profit for the period before tax (after exceptional items)	7,305.30	35,886.29	11,419.34	42,805.38
Net profit for the period after tax (after exceptional items)	5,885.11	28,757.32	8,531.79	30,661.99
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	4,744.18	25,827.68	7,345.86	27,303.77
Equity Share Capital	1,362.46	1,362.46	1,362.46	1,362.46
Other equity (excluding revaluation reserves)				1,19,234.22
Earnings Per Share (after extraordinary items) (face value of Re 1/- each)				
Basic	3.51	19.05	5.40	20.08
Diluted	3.51	19.05	5.40	20.08

Note :

2. The exceptional item of Rs. 518.70 lakhs for the year ended 31st March, 2019 is refund of differential anti dumping duty (net of expenses) on final determination by the Department of Commerce, USA on the exports made by the company during the financial years 2015-16 & 2016-17.

3. Additional information on Standalone unaudited Financial Results is as follows:

(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter Ended Dec 31, 2019	Nine Months Ended Dec 31, 2019	Quarter Ended Dec 31, 2018	Year Ended March 31, 2019
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (Net)	65,768.16	2,39,781.53	60,701.97	2,73,842.34
Net Profit for the period (before tax & exceptional items)	4,262.70	28,044.58	8,430.52	33,048.94
Net Profit for the period before tax (after exceptional items)	4,262.70	28,044.58	8,433.31	33,567.20
Net Profit for the period after tax (after exceptional items)	3,142.32	21,671.68	5,573.86	22,349.48
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	3,102.59	21,552.49	5,563.76	22,294.76
Equity Share Capital	1,362.46	1,362.46	1,362.46	1,362.46
Other equity (excluding revaluation reserves)				1,04,865.95
Earnings Per Share (face value of Re. 1/- each)				
Basic	2.31	15.91	4.09	16.40
Diluted	2.31	15.91	4.09	16.40

4. The exceptional item of Rs. 518.26 lakhs for the year ended March 31, 2019 includes refund of differential anti dumping duty of Rs. 518.70 lakhs paid ( net of expenses) on final determination by the Department of Commerce, USA on the exports made by the company during the financial years 2015-2016 & 2016-2017 and provision for doubtful advance Rs. 0.44 lakhs given to wholly owned subsidiary Svimsan Exports & Imports Private Limited (SEIPL).

5. The above results were reviewed by the Audit Committee at its meeting on February 01, 2020 and approved by the Board of Directors at its meeting held on February 04, 2020

6. The Holding Company considering to exercise the option permitted u/s 115BAA of the Income tax Act, 1961 as per the Taxation Laws (Amendment) Ordinance, 2019. Whereas, the subsidiary company (Avanti Frozen Foods Private Limited) is considering to continue the existing tax rates which is advantageous to it. Accordingly, the income tax provision for nine months ended December, 2019 and deferred tax liability are recognized respectively.

7. The above is an extract of the detailed format of the standalone and consolidated Financial Results for the nine months and quarter ended Dec 31, 2019 filed with the Stock Exchange under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full Format of the standalone and consolidated Financial Results for the nine months and quarter ended December 31, 2019 are available on the Stock Exchange websites ([www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com)) and Company's website at <http://www.avantifeeds.com/QuarterlyResults.php>

for M/s. AVANTI FEEDS LIMITED

Place : Hyderabad  
Date : February 04, 2020


**A. INDRA KUMAR**  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00190168