

Ref: AFL/BSE & NSE/2020-21/

12-11-2020

The Deputy General Manager
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Mumbai – 400 001

The Listing Manager
National Stock Exchange India Ltd.
Exchange Plaza
Bandra (East)
Mumbai – 400 051.

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 12.11.2020 – Req.

* * *

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 12.11.2020 has inter-alia approved the following:

1. Un-audited financial results (Standalone and Consolidated) for the quarter and half year ended September 30, 2020, pursuant to Regulation 33 (3) of SEBI (LODR) Regulations, 2015. The statement of financial results along with segment reports, statement of Assets and Liabilities, cash flow and limited review reports are enclosed as Annexure-1.
2. Based on nomination of Sri Karikal Valaven IAS, as Nominee Director in the place of Dr. Rajat Bhargava, IAS, the Board approved the appointment of Sri Karikal Valaven IAS, (DIN:01519945) as Nominee Director w.e.f. 12.11.2020.
3. Based on recommendations by Nomination and Remuneration Committee, the Board approved the appointment of Sri V Narasi Reddy (DIN:08685359), as an Additional, Non-Executive, Independent Director of the Company for a tenure of 5 years w.e.f. 12.11.2020, which shall be subject to the approval of the Members of the Company.

In accordance with the circular issued by Stock Exchanges dated June 20, 2018 and based on declaration given by Sri V Narasi Reddy, Additional Director, we hereby confirm that the appointment of aforesaid Directors are not debarred from holding office as a Director of the Company, by virtue of any SEBI Order or any other authority.





Details of the appointment of aforesaid Directors as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed as Annexure-2.

4. The Company is scheduled to commence the commercial production of Hatchery w.e.f 13.11.2020.

The Board meeting held on 12.11.2020 commenced at 11.00 AM and concluded at 1.30 P.M.

Thanking you,

Yours faithfully,
for Avanti Feeds Limited

C. Ramachandra Rao
Joint Managing Director,
Company Secretary & CFO
Encl: as above





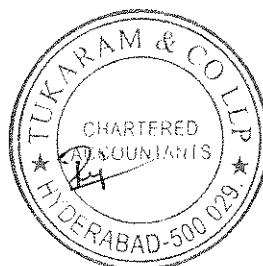
Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
AVANTI FEEDS LIMITED

1. We have reviewed the accompanying Statement of Consolidated unaudited 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 September 30, 2020 and year to date for the period from April 01, 2020 to September 30, 2020 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').
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:

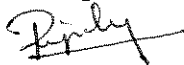
Name of the Company	Country	Relationship
Avanti Frozen Foods Private Limited	India	Subsidiary
Avanti Frozen Foods, INC	USA	Step-down Subsidiary
Srivathsa Power Projects Private Limited	India	Associate
Patikari Power Private Limited	India	Associate



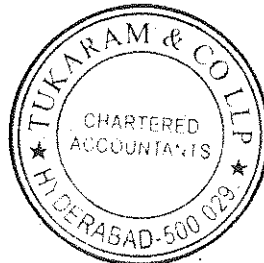
12/11/2020

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 Avanti Frozen Foods Private Limited one of the subsidiary included in the consolidated unaudited financial results, whose interim financial information/financial results reflect total assets of Rs.58,869.09 Lakhs as at 30th September 2020 and total revenue of Rs. 42,745.55 Lakhs, total net profit after tax of Rs.6,404.19 Lakhs and total comprehensive income of Rs.6,395.12 Lakhs for the period ended September 30, 2020 total revenue of Rs.23,816.02 Lakhs, total net profit after tax of Rs.3,432.23 Lakhs and total comprehensive income of Rs.3,427.69 Lakhs for quarter ended September 30, 2020, and cash flows (net) of Rs.2,440.93 Lakhs for the period ended September 30, 2020 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.11.22 lakhs for the period ended September 30, 2020 and net loss after tax Rs.13.65 Lakhs quarter ended September 30, 2020, 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 subsidiary and associates 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 also includes the financial information of Step-down Subsidiary which has not been Audited by any other auditor, whose financial information reflect total assets of Rs.44.02 lakhs as at September 30, 2020 and total revenues of Rs. Nil lakhs, total net loss of Rs.0.33 lakhs for the period ended September 30, 2020 and total revenues of Rs. Nil lakhs , total net loss of Rs.0.33 lakhs for the quarter ended September 30, 2020 and net cash flows of Rs.36.72 lakhs for the period ended September 30, 2020. This unaudited financial information has 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 financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

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



(RAJENDER REDDY K)
PARTNER
M.No.231834
UDIN:20281834AAAACX1258



Place: Hyderabad
Date: 12/11/2020

12/11/2020

Statement of Consolidated unaudited Financial Results for the Quarter and Half Year Ended Sept 30, 2020

(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2020	June 30, 2020	Sept 30, 2019	Sept 30, 2020	Sept 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	1,13,162.17	95,540.01	1,06,430.00	2,08,702.18	2,15,779.49	4,11,529.15
	(b) Other income	1,873.74	2,735.87	2,098.41	4,609.61	3,901.33	7,023.47
	Total income	1,15,035.91	98,275.88	1,08,528.41	2,13,311.79	2,19,680.82	4,18,552.62
2	Expenses						
	(a) Cost of materials consumed	82,780.21	78,171.23	84,289.45	1,60,951.44	1,73,396.39	3,29,936.68
	(b) Changes in inventories of finished goods & work-in-progress	3,739.61	(4,746.92)	(1,104.12)	(1,007.31)	(4,540.40)	(3,519.81)
	(c) Employee benefits expense	3,576.71	3,060.53	2,949.83	6,637.24	6,064.86	11,351.49
	(d) Finance cost	20.23	25.93	23.09	46.16	63.43	198.79
	(e) Depreciation & amortisation expense	955.48	943.04	974.50	1,898.52	1,897.90	3,770.67
	(f) Other expenses	7,728.11	6,145.80	7,394.56	13,873.91	14,274.46	28,370.17
	Total expenses	98,800.35	83,599.61	94,527.31	1,82,399.96	1,91,156.64	3,70,107.99
3	Profit before tax, exceptional items & share in profit of Associates	16,235.56	14,676.27	14,001.10	30,911.83	28,524.18	48,444.63
4	Add: Share of profit/(loss) of associates	(13.65)	24.87	53.33	11.22	56.81	41.40
5	Profit before exceptional items and tax	16,221.91	14,701.14	14,054.43	30,923.05	28,580.99	48,486.03
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	16,221.91	14,701.14	14,054.43	30,923.05	28,580.99	48,486.03
8	Tax expense						
	1. Current tax	3,726.28	3,519.21	1,930.88	7,245.49	6,461.17	11,177.38
	2. Deferred tax	(6.15)	(417.31)	(603.43)	(423.46)	(752.39)	(1,319.94)
	Total tax expenses	3,720.13	3,101.90	1,327.45	6,822.03	5,708.78	9,857.44
9	Net profit for the period	12,501.78	11,599.24	12,726.98	24,101.02	22,872.21	38,628.59
10	Other comprehensive income (net of tax)	18.68	(27.76)	(65.88)	(9.08)	(83.79)	(100.22)
11	Total comprehensive income for the period	12,520.46	11,571.48	12,661.10	24,091.94	22,788.42	38,528.37
12	Net Profit attributable to:						
	- Owners	11,128.87	10,410.48	11,869.79	21,539.35	21,165.56	34,648.68
	- Non-controlling interests	1,372.90	1,188.77	857.18	2,561.67	1,706.65	3,979.91
	Other comprehensive income attributable to:						
	- Owners	20.50	(25.95)	(65.01)	(5.45)	(82.06)	(93.91)
	- Non-controlling interests	(1.82)	(1.81)	(0.87)	(3.63)	(1.73)	(6.31)
	Total comprehensive income attributable to:						
	- Owners	11,149.38	10,384.52	11,804.79	21,533.90	21,083.50	34,554.77
	- Non-controlling interests	1,371.08	1,186.96	856.31	2,558.04	1,704.92	3,973.60
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 (face value of Re. 1/- per share)						
	(a) Basic (in Rs.)	8.17	7.64	8.71	15.81	15.53	25.43
	(b) Diluted (in Rs.)	8.17	7.64	8.71	15.81	15.53	25.43
	Other equity (excluding revaluation reserves)						1,39,006.40
	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 unaudited results were reviewed by the Audit Committee at its meeting on November 06, 2020 and approved by the Board of Directors at its meeting held on November 12, 2020. The statutory auditors of the company has carried out a Limited Review of the above results
- The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results including its assessment of recoverable value of its assets based on internal and external information for the quarter ended 30th September 2020. Based on the assessment done by the management of the Company, there is not much impact of COVID-19 on the results for the quarter ended September 30, 2020. The Company will be closely monitoring any material changes to future economic conditions.
- Removal of the name of the wholly owned subsidiary of the Company "SVIMSAN Exports & Imports Pvt Ltd" u/s 248(2) of the Companies Act, 2013: The SVIMSAN has approached ROC for removal of its name from Register of Companies u/s 248(2) during Q4 of 2019-2020. All the necessary statutory procedures have been complied with and the removal of name by the ROC from the Register of Company is awaited. Since the process of removal of name by ROC is under progress, accounts of SVIMSAN is not considered for consolidation.
- During the quarter ended September, 2019, the Company has considered the option permitted u/s 115BAA of the Income tax Act, 1961 as per the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the company has recognised provision for income tax for the six months ended September 30, 2019 and re-measured its Deferred tax assets/liabilities on the basis of the rate prescribed in the said section. The full impact of this change in tax expense for the 6months of 2019 has been recognised in the statement of profit & loss for the Quarter ended September 30, 2019.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.




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Registered Office: Flat No.103, Ground Floor, R Square, Pandurangapuram, Visakhapatnam - 530003, Andhra Pradesh, India.
CIN: L16001AP1993PLC095778

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. In lakhs, unless otherwise stated)

Particulars	As at	As at
	Sept 30, 2020	March 31, 2020
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, plant, and equipment	25,553.17	26,649.60
Capital work-in-progress	2,662.15	2,588.71
Intangible assets	21.95	23.66
Right of use Asset	397.53	413.96
Investments accounted for using the equity method	3,199.10	3,187.88
Financial assets		
Investments	427.08	426.40
Loans	66.97	88.12
Other financial assets	894.54	804.36
Non-current tax assets (net)	432.88	1,731.60
Other non-current assets	398.41	553.85
Total Non - Current Assets	34,053.78	36,468.14
Current Assets		
Inventories	39,023.86	54,350.65
Biological assets other than bearer plants	244.70	-
Financial assets		
Investments	1,24,654.45	64,433.41
Trade receivables	10,123.43	8,877.13
Cash and cash equivalents	3,777.29	1,590.30
Other Bank balances	3,395.33	18,266.50
Loans	92.44	130.06
Other financial assets	16.59	-
Other current assets	3,655.25	3,878.86
Total Current Assets	1,84,983.34	1,51,526.91
Total Assets	2,19,037.12	1,87,995.05
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,362.46	1,362.46
Other equity	1,60,323.82	1,39,006.40
Equity attributable to owners	1,61,686.28	1,40,368.86
Non-controlling interest	21,666.54	19,108.49
Total equity	1,83,352.82	1,59,477.35
Liabilities		
Non current liabilities		
Financial liabilities		
Borrowings	-	15.98
Lease Liability	45.28	32.96
Other financial liabilities	374.50	374.50
Provisions	422.18	153.38
Deferred tax liabilities (net)	30.70	454.15
Other non-current liabilities	1,165.28	1,144.36
Total Non-current Liabilities	2,037.94	2,175.33
Current liabilities		
Financial liabilities		
Borrowings	737.98	0.02
Trade Payable		
i) Total outstanding dues of Micro enterprises and small enterprises	1,394.08	670.23
ii) Total outstanding dues of creditors other than Micro enterprises and small ent	27,964.98	21,083.94
Lease Liability	31.01	17.90
Other financial liabilities	279.56	1,383.12
Other current liabilities	2,791.57	2,946.04
Provisions	447.18	241.12
Total Current Liabilities	33,646.36	26,342.37
Total Equity and Liabilities	2,19,037.12	1,87,995.05

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

A. Indra Kumar

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Place : Hyderabad
Date : November 12, 2020



Consolidated unaudited Segment information for the quarter and half year ended Sept 30, 2020 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

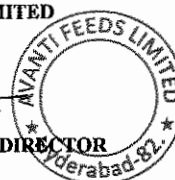
(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2020	June 30, 2020	Sept 30, 2019	Sept 30, 2020	Sept 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Shrimp Feed	89,637.76	77,735.02	83,205.65	1,67,372.78	1,73,885.13	3,16,093.82
	b) Processed Shrimp	23,577.48	17,928.58	23,165.28	41,506.06	41,922.90	95,490.42
	c) Power	62.02	44.10	85.38	106.12	128.24	163.34
	Gross sales/ operating income	1,13,277.26	95,707.70	1,06,456.31	2,08,984.96	2,15,936.27	4,11,747.58
	Inter segment revenue	(115.09)	(167.69)	(26.31)	(282.78)	(156.78)	(218.43)
	Net Revenue from operations	1,13,162.17	95,540.01	1,06,430.00	2,08,702.18	2,15,779.49	4,11,529.15
2	Segment Results						
	a) Shrimp Feed	10,531.32	9,498.23	9,898.30	20,029.55	20,622.62	31,802.65
	b) Processed Shrimp	3,824.59	2,454.48	1,975.19	6,279.07	3,999.22	9,778.97
	c) Power	26.14	13.62	52.29	39.76	64.44	38.33
	Total	14,382.05	11,966.33	11,925.78	26,348.38	24,686.28	41,619.95
	Less : Interest	20.23	25.93	23.09	46.16	63.43	198.79
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,873.74	2,735.87	2,098.41	4,609.61	3,901.33	7,023.47
	Add/(Less) : Exceptional items	-	-	-	-	-	-
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investees	(13.65)	24.87	53.33	11.22	56.81	41.40
	Total Profit Before Tax	16,221.91	14,701.14	14,054.43	30,923.05	28,580.99	48,486.03
3	Segment Assets						
	a) Shrimp Feed	61,384.48	75,455.29	63,471.11	61,384.48	61,454.01	80,232.61
	b) Processed Shrimp	39,641.59	41,098.62	42,629.99	39,641.59	42,629.99	40,024.43
	c) Power	3,682.06	3,729.12	3,737.47	3,682.06	3,737.47	3,716.57
	d) Un-allocated	1,14,329.00	83,254.54	77,871.68	1,14,329.00	79,888.78	64,021.44
	Total	2,19,037.13	2,03,537.57	1,87,710.25	2,19,037.14	1,87,710.25	1,87,995.05
	Segment Liabilities						
	a) Shrimp Feed	26,461.85	23,430.09	27,067.17	26,461.85	27,067.17	19,412.50
	b) Processed Shrimp	4,903.35	4,170.50	4,880.25	4,903.35	4,880.25	4,697.94
	c) Power	0.23	0.10	-	0.23	-	31.25
	d) Un-allocated	4,318.88	4,888.06	3,814.49	4,318.88	3,814.49	4,376.01
	Total	35,684.31	32,488.75	35,761.91	35,684.31	35,761.91	28,517.70

Place : Hyderabad
Date : November 12, 2020

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168




AVANTI FEEDS LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2020
 (All amounts in lakhs in Indian Rupees, unless otherwise stated)



(Rs. In lakhs, unless otherwise stated)

	For the period ended 30 Sept, 2020	For the period ended 30 Sept, 2019
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES	30,923.06	28,580.99
Profit before tax		
Adjustments for :		
Depreciation and amortisation expense	1,898.52	1,897.90
Finance costs	46.16	63.43
Loss/ (Profit) on sale of property, plant and equipment	(0.66)	4.43
Interest income	(403.63)	(507.46)
Dividend income	-	(1,321.03)
Exchange gains/ losses	(649.11)	(826.51)
Gain/loss from sale of financial assets measured at fair value through profit and loss	(3,335.63)	(56.95)
Fair valuation of financial assets measured at fair value through profit and loss	248.13	(952.60)
Fair valuation of derivatives	(16.59)	(6.29)
Share of profit/(loss) from Associates	(11.22)	(56.81)
Amortisation of government grant	(97.97)	(95.49)
Provision for employee benefits	860.28	-
Operating profit before working capital changes	29,461.34	26,723.61
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(1,246.29)	(6,558.09)
Loans	58.78	(22.01)
Other financial assets	(133.79)	3,265.67
Inventories	15,082.09	392.14
Other assets	379.05	(537.36)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	7,604.90	12,560.73
Provisions	(394.50)	-
Other financial liabilities	(1,086.97)	28.12
Other liabilities	(36.53)	(1,091.27)
Cash generated from operations	49,688.08	34,761.54
Net income tax paid	(5,946.77)	(6,223.32)
Net cash flow from operating activities (A)	43,741.30	28,538.22
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	(1,190.24)	(1,411.54)
Proceeds from sale of Property, Plant and Equipment	333.53	2.25
Changes in investments	(57,134.22)	(26,305.75)
Other bank balances	14,835.72	537.99
Interest received	430.66	1,321.03
Dividend income received	-	-
Net cash (used in) / flow from investing activities (B)	(42,724.55)	(25,856.02)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(45.33)	(63.43)
Repayment of borrowings	721.98	(719.94)
Changes in Lease Liabilities	25.42	-
Dividends paid	(180.93)	(6,597.81)
Profit on exchange fluctuations & forward contracts	649.09	826.51
Net cash flow (used in) financing activities (C)	1,170.23	(6,554.67)
Net (decrease) in Cash and cash equivalents (A+B+C)	2,186.98	(3,872.47)
Cash and cash equivalents at the beginning of the year	1,590.31	5,806.21
Cash and cash equivalents at the end of the year (Refer Note (i) below)	3,777.29	1,933.74
Note (i): Cash and cash equivalents comprises of:		
Balances with Banks	3,746.27	1,897.90
Cash in hand	31.02	35.84
	3,777.29	1,933.74

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


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR



Place : Hyderabad
Date : November 12, 2020

DIN : 00190168



Independent Auditor's Review Report on Standalone Unaudited Quarterly 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 ("Company")**, having registered office at Flat No.103, Ground Floor, R Square, Pandurangapuram, Visakhapatnam - 530003, Andhra Pradesh, for the quarter ended September 30, 2020 and year to date results for the period 01 April 2020 to 30 September 2020 ("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 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").

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.

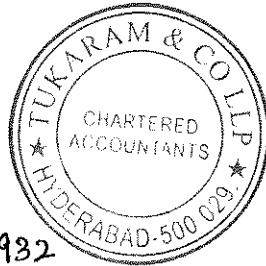
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of 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)

(RAJENDER REDDY K)
PARTNER

M.No.2318-34

UDIN: 20231834AAACW9932



Place: Hyderabad
Date : 12/11/2020

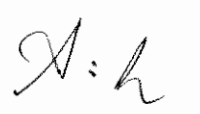

Statement of Standalone unaudited Financial Results for quarter and half year ended September 30, 2020

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2020	June 30, 2020	Sept30, 2019	Sept 30, 2020	Sept 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	89,699.77	77,779.13	83,291.03	1,67,478.90	1,74,013.37	3,16,257.16
	b) Other income	1,781.16	1,764.07	1,690.50	3,545.23	3,140.07	6,061.81
	Total income	91,480.93	79,543.20	84,981.53	1,71,024.13	1,77,153.44	3,22,318.97
2	Expenses						
	a) Cost of materials consumed	69,612.11	63,236.34	65,507.94	1,32,848.45	1,38,751.23	2,60,384.01
	b) Changes in inventories of finished goods & work in progress	2,096.87	(786.10)	1,354.33	1,310.77	1,158.96	(1,585.67)
	c) Employee benefits expense	3,003.93	2,494.23	2,457.91	5,498.16	5,070.88	9,339.93
	d) Finance costs	17.16	9.17	15.03	26.33	45.52	121.23
	e) Depreciation & amortisation expense	519.30	522.53	558.02	1,041.83	1,073.44	2,098.56
	f) Other expenses	3,926.08	2,820.41	3,462.09	6,746.49	7,271.53	14,323.42
	Total expenses	79,175.45	68,296.58	73,355.32	1,47,472.03	1,53,371.56	2,84,681.48
3	Profit before exceptional items and tax	12,305.48	11,246.62	11,626.21	23,552.10	23,781.88	37,637.49
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	12,305.48	11,246.62	11,626.21	23,552.10	23,781.88	37,637.49
6	Tax expenses						
	1. Current tax	3,021.24	2,922.49	1,617.45	5,943.73	5,643.34	9,321.45
	2. Deferred tax	90.53	(268.46)	(512.20)	(177.93)	(390.82)	(281.63)
	Total tax expense	3,111.77	2,654.03	1,105.25	5,765.80	5,252.52	9,039.82
7	Net profit for the period	9,193.71	8,592.59	10,520.96	17,786.30	18,529.36	28,597.67
8	Other comprehensive income (net of tax)	23.21	(23.22)	(63.71)	(0.01)	(79.46)	(84.44)
9	Total comprehensive income	9,216.92	8,569.37	10,457.25	17,786.29	18,449.90	28,513.23
10	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
11	Earnings Per Share (face value of Re1/- per share)						
	1) Basic (in Rs.)	6.75	6.31	7.72	13.05	13.60	20.99
	2) Diluted (in Rs.)	6.75	6.31	7.72	13.05	13.60	20.99
	Other equity (excluding revaluation reserves)						1,18,594.17
	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 November 06, 2020 and approved by the Board of Directors at its meeting held on November 12, 2020.
- The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results including its assessment of recoverable value of its assets based on internal and external information for the quarter ended 30th September 2020. Based on the assessment done by the management of the Company, there is not much impact of COVID-19 on the results for the quarter ended September 30, 2020. The Company will be closely monitoring any material changes to future economic conditions.
- Removal of the name of the wholly owned subsidiary of the Company "SVIMSAN Exports & Imports Pvt Ltd" u/s 248(2) of the Companies Act, 2013: The SVIMSAN has approached ROC for removal of its name from Register of Companies u/s 248(2) during Q4 of 2019-2020. All the necessary statutory procedures have been complied with and the removal of name by the ROC from the Register of Company is awaited. Since the process of removal of name by ROC is under progress, accounts of SVIMSAN is not considered for consolidation.
- During the quarter ended September, 2019, the Company has considered the option permitted u/s 115BAA of the Income tax Act, 1961 as per the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the company has recognised provision for income tax for the six months ended September 30, 2019 and re-measured its Deferred tax assets/liabilities on the basis of the rate prescribed in the said section. The full impact of this change in tax expense for the 6months of 2019 has been recognised in the statement of profit & loss for the Quarter ended September 30, 2019.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in lakhs, unless otherwise stated)

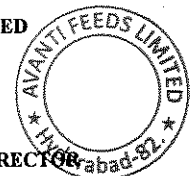


Particulars	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, plant, and equipment	13,650.55	14,573.47
Capital work-in-progress	2,508.37	2,335.20
Other intangible assets	12.47	14.26
Right of use Assets	43.20	31.37
Financial assets		
Investments	11,623.14	11,622.46
Loans	51.25	67.63
Other financial assets	578.19	517.10
Non-current tax assets	211.68	1,140.87
Other non-current assets	86.79	71.22
Total Non - Current Assets	28,765.64	30,373.58
Current Assets		
Inventories	18,702.66	37,036.25
Financial assets		
Investments	1,10,643.51	56,637.15
Trade receivables	6,126.38	3,172.94
Cash and cash equivalents	356.26	646.67
Other bank balances	3,375.22	16,120.97
Loans	72.00	107.15
Other current assets	1,969.25	1,203.82
Total Current Assets	1,41,245.28	1,14,924.95
Total Assets	1,70,010.92	1,45,298.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,362.46	1,362.46
Other equity	1,36,244.21	1,18,594.17
Total Equity	1,37,606.67	1,19,956.63
Non-current Liabilities		
Financial liabilities		
Lease Liabilities	19.48	16.42
Other financial liabilities	374.50	374.50
Provisions	136.26	85.58
Deferred tax liabilities (net)	1,647.47	1,825.39
Other non-current liabilities	2,177.71	2,301.89
Current liabilities		
Financial liabilities		
Borrowings	-	-
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1,347.01	638.54
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	25,316.35	19,110.22
Lease Liabilities	21.54	12.51
Other financial liabilities	226.82	279.88
Other current liabilities	2,716.36	2,775.04
Provisions	598.46	223.82
Total Current Liabilities	30,226.54	23,040.01
Total Equity & liabilities	1,70,010.92	1,45,298.53

for M/s. AVANTI FEEDS LIMITED

A. Indra Kumar

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Place : Hyderabad
Date : November 12, 2020



Standalone unaudited Segment information for the quarter and half year ended September 30, 2020 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30,2020	June 30, 2020	Sept 30,2019	Sept 30 2020	Sept 30 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Shrimp Feed	89,637.75	77,735.03	83,205.65	1,67,372.78	1,73,885.13	3,16,093.82
	b) Wind Power	62.02	44.10	85.38	106.12	128.24	163.34
	Gross Sales / Income from operations	89,699.77	77,779.13	83,291.03	1,67,478.90	1,74,013.37	3,16,257.16
2	Segment Results						
	a) Shrimp Feed	10,515.35	9,478.10	9,898.44	19,993.45	20,622.88	31,658.58
	b) Wind Power	26.14	13.62	52.29	39.76	64.44	38.33
	Total	10,541.49	9,491.72	9,950.73	20,033.21	20,687.32	31,696.91
	Less : Interest	17.16	9.17	15.03	26.33	45.52	121.23
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,781.16	1,764.07	1,690.50	3,545.23	3,140.07	6,061.81
	Add/Less : Exceptional items	-	-	-	-	-	-
	Total Profit Before Tax	12,305.49	11,246.62	11,626.20	23,552.11	23,781.87	37,637.49
3	Segment Assets :						
	a) Shrimp Feed	61,384.47	75,455.29	62,454.01	61,384.47	62,454.01	80,232.62
	b) Wind Power	480.96	514.37	534.19	480.96	534.19	528.69
	c) Un-allocated	1,08,145.49	82,532.07	86,707.73	1,08,145.49	86,707.73	64,537.22
	Total :	1,70,010.92	1,58,501.73	1,49,695.93	1,70,010.92	1,49,695.93	1,45,298.53
4	Segment Liabilities						
	a) Shrimp Feed	26,461.86	23,430.09	27,067.17	26,461.86	27,067.17	19,563.37
	b) Wind Power	0.23	0.10	-	0.23	-	31.25
	c) Un-allocated	5,942.17	6,545.53	4,520.52	5,942.17	4,520.52	5,747.28
	Total :	32,404.26	29,975.72	31,587.69	32,404.27	31,587.69	25,341.90

Place : Hyderabad
Date : November 12, 2020

for M/s. AVANTI FEEDS LIMITED

A. R. Kumar


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



AVANTI FEEDS LIMITED

Unaudited standalone statement of Cash Flows for the period ended 30th September, 2020
(All amounts in lakhs in Indian Rupees, unless otherwise stated)



Particulars	For the period ended 30th Sept, 2020	For the period ended 30th Sept 2019
	Unaudited	Unaudited
A. CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES		
Profit before tax	23,552.10	23,781.88
Adjustments for :		
Depreciation and amortisation expense	1,041.83	1,073.44
Finance costs	26.33	45.52
Loss on sale of property, plant and equipment	0.00	1.54
Interest income	(380.92)	(500.47)
Dividend income	(120.20)	(1,283.30)
Gain/ Loss from sale of financial assets measured at fair value through profit and loss	(2,993.98)	(56.72)
Fair valuation of financial assets measured at fair value through profit and loss	342.35	(1,137.29)
Provision for employee benefits	734.73	425.25
Exchange differences	(88.99)	-
Operating profit before working capital changes	22,113.25	22,349.85
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(2,953.44)	(4,683.29)
Other financial assets	(826.52)	(395.25)
Inventories	18,333.59	8,864.71
Other bank balances	12,710.30	421.49
Other assets	35.95	(86.23)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	6,914.58	11,549.97
Other financial liabilities	(53.06)	20.39
Other current liabilities	(368.09)	(1,565.66)
Cash generated from operations	55,906.57	36,475.98
Income taxes paid, net	(5,014.55)	(5,220.52)
Net cash from operating activities (A)	50,892.02	31,255.46
B. CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES		
Capital expenditure on Property plant and equipment,	(307.62)	(1,020.93)
Proceeds from sale of fixed assets	25.22	1.01
Change in Investments	(51,355.38)	(25,838.29)
Interest received	380.92	500.47
Dividend income received	120.20	1,283.30
Net cash from / (used in) investing activities (B)	(51,136.66)	(25,074.44)
C. CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES		
Finance costs	(24.50)	(45.52)
Repayment of lease liabilities	(9.47)	-
Dividends paid	(100.80)	(6,597.81)
Exchange differences	88.99	-
Net cash from/(used in) financing activities (C)	(45.78)	(6,643.33)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	(290.41)	(462.31)
Cash and cash equivalents at the beginning of the year	646.67	1,205.94
Cash and cash equivalents at the end of the year (Refer Note (i) below)	356.26	743.63
Note (i):		
Cash in hand	16.96	13.99
Balances with Banks	339.29	729.64
	356.26	743.63
The above Statement of Cash Flows has been prepared under the "Indirect Method" set out in Ind AS - 7, 'Statement of Cash Flows' specified under section 133 of the Companies Act, 2013		
Purchase of property, plant and equipment includes movements of capital work-in-progress during the year.		
Place : Hyderabad Date : November 12, 2020	for M/s. AVANTI FEEDS LIMITED  A. INDRA KUMAR CHAIRMAN & MANAGING DIRECTOR DIN : 00190168	



1. Extract of consolidated unaudited Financial Results for the Quarter and half year Ended September 30, 2020

(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter Ended Sept 30, 2020	Half Year Ended Sept 30, 2020	Quarter Ended Sept 30, 2019	Year Ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (Net)	1,13,162.17	2,08,702.18	1,06,430.00	4,11,529.15
Net Profit for the period (before tax & exceptional items)	16,221.91	30,923.05	14,054.43	48,486.03
Net profit for the period before tax (after exceptional items)	16,221.91	30,923.05	14,054.43	48,486.03
Net profit for the period after tax (after exceptional items)	12,501.78	24,101.02	12,726.98	38,628.59
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	11,149.38	21,533.90	11,804.79	34,554.77
Equity Share Capital	1,362.46	1,362.46	1,362.46	1,362.46
Other equity (excluding revaluation reserves)				1,39,006.40
Earnings Per Share (after extraordinary items) (face value of Re 1/- each)				
Basic	8.17	15.81	8.71	25.43
Diluted	8.17	15.81	8.71	25.43

Note :

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


(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter Ended Sept 30, 2020	Half Year Ended Sept 30, 2020	Quarter Ended Sept 30, 2019	Year Ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (Net)	89,699.77	1,67,478.90	83,291.03	3,16,257.16
Net Profit for the period (before tax & exceptional items)	12,305.48	23,552.10	11,626.21	37,637.49
Net Profit for the period before tax (after exceptional items)	12,305.48	23,552.10	11,626.21	37,637.49
Net Profit for the period after tax (after exceptional items)	9,193.70	17,786.29	10,520.96	28,597.67
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	9,216.91	17,786.28	10,457.25	28,513.23
Equity Share Capital	1,362.46	1,362.46	1,362.46	1,362.46
Other equity (excluding revaluation reserves)				1,18,594.17
Earnings Per Share (face value of Re. 1/- each)				
Basic	6.75	13.05	7.72	20.99
Diluted	6.75	13.05	7.72	20.99

3. The above unaudited results were reviewed by the Audit Committee at its meeting on November 06, 2020 and approved by the Board of Directors at its meeting held on November 12, 2020. The statutory auditors of the company has carried out a Limited Review of the above results.

4. The above is an extract of the detailed format of the standalone and consolidated unaudited Financial Results for the quarter and half year ended Sept 30, 2020 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 unaudited Financial Results for the quarter and half year ended September 30, 2020 are available on the Stock Exchange websites (www.nseindia.com, www.bseindia.com) and Company's website at <http://www.avantifeeds.com/QuarterlyResults.php>

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


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168


Place : Hyderabad
Date : November 12, 2020



Annexure-2

Details required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:

Sl. No.	Details of events that need to be provided	Intimation of such event(s)
1	Name of the Director	Karikal Valaven, IAS
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Andhra Pradesh Industrial Development Corporation Limited (APIDC) has nominated Sri Karikal Valaven IAS, Chairman and Managing Director of APIDC as Nominee Director in place of Dr. Rajat Bahrgava, IAS.
3	Effective date of appointment	12 th November, 2020
4	Brief Profile	Sri Karikal Valaven, IAS is an Indian Administrative Service Officer. He is the Chairman & Managing Director of APIDC, Hyderabad.
5	Disclosure of Relationship between directors or Key Managerial Personnel of the Company	Nil






Details required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:

Sl. No.	Details of events that need to be provided	Intimation of such event(s)
1	Name of the Director	V Narasi Reddy
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointed as an Additional, Non-Executive, Independent Director for a tenure of 5 years, subject to the approval of the Members of the Company.
3	Effective date of appointment	12 th November, 2020
4	Brief Profile	Sri V Narasi Reddy is a retired Senior Bank Official having total 34 years' experience of which 21 years of experience is in SBI in various Capacities and retired as GM, Internal Audit Department, Corporate Centre, SBI, Mumbai in June 2019. He was also the Chairman, Andhra Pradesh Grameena Bank, HO at Warangal.
5	Disclosure of Relationship between directors or Key Managerial Personnel of the Company	Nil

