

Ref: AFL/BSE & NSE/2021-22/

22-06-2021

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 22.06.2021 – Reg.

* * *

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 22.06.2021 –

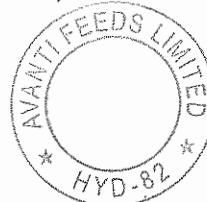
1. Approved the Audited standalone and consolidated Financial Results for the quarter and year ended 31.03.2021. A copy of Audited Financial Results (Standalone & Consolidated) along with Auditor's Report for the quarter and year ended 31.03.2021 is enclosed. (Annexure-1)

We hereby declare that the Tukaram & Co. LLP, Statutory Auditors of the Company has issued audit report with unmodified opinion on the Consolidated and Standalone Audited Financial Results of the Company for the financial year ended 31" March, 2021.

2. Recommended a Final Dividend of Rs.6.25, per Equity Share of Re. 1/- each fully paid, for the financial year 2020-21.
3. Amendment in Articles of Association of the Company- w.r.t. Chairman of the Board and Company.
4. Re-appointment of Sri A. Indra Kumar as Chairman & Managing Director of the Company w.e.f. 01.07.2021 and remuneration payable to him.

In accordance with the circular issued by Stock Exchanges dated June 20, 2018 and based on declaration given by Sri A. Indra Kumar, Chairman & Managing Director, we hereby confirm that his re-appointment is not debarred from holding office as a Chairman & Managing 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 at Annexure-2



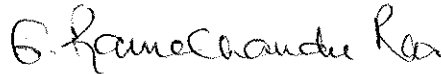
5. Sri A Indra Kumar, Chairman & Managing Director will relinquish the position of Chairman of the Board on 30.06.2021 and appointment of Sri J V Ramudu, a Non-Executive Independent Director as Chairman of the Board w.e.f. 01.07.2021.
6. Reclassification of promoters group to public- details enclosed at Annexure-3

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the year ended March 31, 2021 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof despatched to the shareholders.

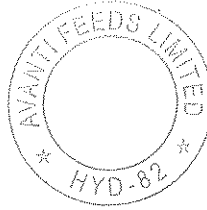
The Board meeting held on 22.06.2020 commenced at 10.30 AM and concluded at 02:30 P.M.

Thanking you,

Yours faithfully,
for Avanti Feeds Limited



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



Encl: as above



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF AVANTI FEEDS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2021 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Consolidated Financial Results for the quarter and year ended March 31, 2021" of **AVANTI FEEDS LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive loss of its associates for the quarter and year ended March 31, 2021, (the "Statement") 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 "Listing Regulations").

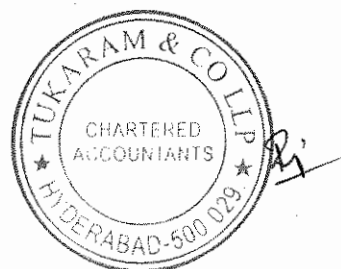
(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

- (i) 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

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021.



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(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2021

With respect to the Consolidated Financial Results for the quarter ended March 31, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the audit reports for the year ended March 31, 2021 of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

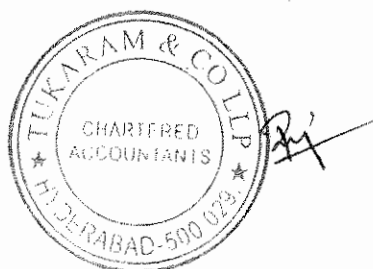
Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit/loss and consolidated other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate



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accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

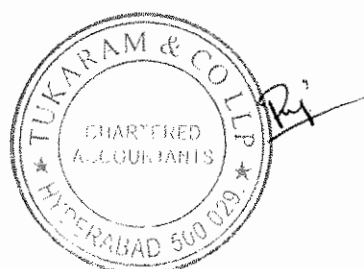
Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.



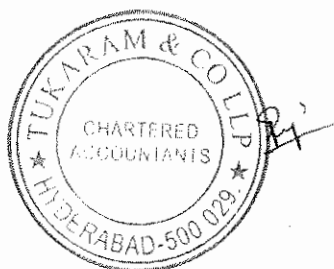
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- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Information of the entities within the Group and its associates to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2021

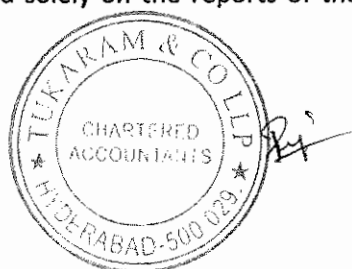
We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2021 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

As part of annual audit, 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.

Other Matters

- Attention is drawn to Note 4 to the Statement which states that the Consolidated Financial Results includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year after giving effect of the Scheme as referred in the Note 1 of the financial results which were subject to limited review by us. Our report is not modified in respect of this matter.
- Attention is drawn to Note 4 to the Statement, the figures for the corresponding quarter ended March 31, 2020 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2019. We have not issued separate limited review report on the results and figures for the quarter ended March 31, 2020. Our report is not modified in respect of this matter.
- We did not audit financial information of the subsidiary and stepdown subsidiary included in the consolidated financial results, whose financial information reflect total assets of Rs. 61,867.82 lakhs as at March 31, 2021 and total revenues of Rs.89,377.19 lakhs for the year ended March 31, 2021, total net profit after tax of Rs.9,324.82 lakhs for year ended March 31, 2021 and total comprehensive income of Rs.9,314.56 lakhs for the year ended March 31, 2021 and net cash flows of Rs. 385.66 lakhs for the year ended March 31, 2021, as considered in the Statement. The consolidated financial results also include the Group's share of profit after tax of Rs. (45.34) lakhs for the year ended March 31, 2021 and Total comprehensive income of Rs. (43.98) lakhs for the year ended March 31, 2021, as considered in the Statement, in respect of associates whose financial information have not been audited by us. These financial information have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and



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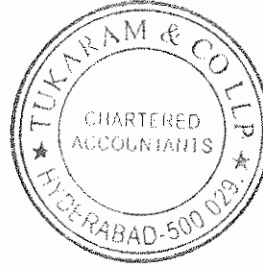
the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For TUKARAM & CO LLP
Chartered Accountants
(Firm Registration No.004436S/S200135)



(RAJENDER REDDY K)
PARTNER
M.No: 231834
UDIN: 21231834AAAABT4856



Place: Hyderabad
Date : 22/06/2021

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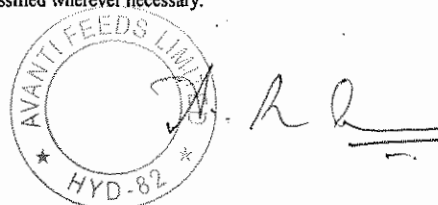
Statement of Consolidated audited Financial Results for the Quarter and Year Ended March 31, 2021

(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
1	Income					
	(a) Revenue from operations	1,09,810.78	91,543.23	1,03,480.81	4,10,056.19	4,11,529.15
	(b) Other income	1,825.96	2,822.22	1,161.99	9,257.79	7,023.47
	Total income	1,11,636.74	94,365.45	1,04,642.80	4,19,313.98	4,18,552.62
2	Expenses					
	(a) Cost of materials consumed	90,124.65	75,217.99	78,585.58	3,26,294.08	3,29,936.68
	(a) purchase of Biological Assets	72.39	35.87	-	108.26	-
	(b) Changes in inventories of finished goods & work-in-progress	(996.24)	(3,900.86)	2,746.43	(5,904.41)	(3,519.81)
	(c) Employee benefits expense	3,052.61	2,934.38	2,835.60	12,624.23	11,351.49
	(d) Finance cost	73.60	48.64	67.86	168.40	198.79
	(e) Depreciation & amortisation expense	1,024.92	1,169.25	959.72	4,092.69	3,770.67
	(f) Other expenses	9,013.68	8,032.65	6,849.15	30,920.24	28,370.17
	Total expenses	1,02,365.61	83,537.92	92,044.34	3,68,303.49	3,70,107.99
3	Profit before tax & share in profit of Associates	9,271.13	10,827.53	12,598.46	51,010.49	48,444.63
4	Add: Share of profit/(loss) of associates	12.77	(67.97)	1.28	(43.98)	41.40
5	Profit before tax	9,283.90	10,759.56	12,599.74	50,966.51	48,486.03
6	Tax expense					
	1. Current tax	2,422.74	2,276.73	3,146.25	11,944.96	11,177.38
	2. Deferred tax	(154.90)	(137.20)	(417.78)	(715.56)	(1,319.94)
	Total tax expenses	2,267.84	2,139.53	2,728.47	11,229.40	9,857.44
7	Net profit for the period	7,016.06	8,620.03	9,871.27	39,737.11	38,628.59
8	Other comprehensive income (net of tax)	130.70	(163.12)	25.46	(41.50)	(100.22)
9	Total comprehensive income for the period	7,146.76	8,456.91	9,896.73	39,695.61	38,528.37
10	Net Profit attributable to:					
	- Owners	6,969.33	7,498.50	8,697.92	36,007.18	34,648.68
	- Non-controlling interests	46.73	1,121.53	1,173.35	3,729.93	3,979.91
	Other comprehensive income attributable to:					
	- Owners	129.37	(161.31)	29.17	(37.39)	(93.91)
	- Non-controlling interests	1.33	(1.81)	(3.71)	(4.11)	(6.31)
	Total comprehensive income attributable to:					
	- Owners	7,098.69	7,337.19	8,727.09	35,969.78	34,554.77
	- Non-controlling interests	48.06	1,119.72	1,169.64	3,725.82	3,973.60
	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
11	Earnings per share (face value of Re. 1/- per share)					
	(a) Basic (in Rs.)	5.12	5.50	6.38	26.43	25.43
	(b) Diluted (in Rs.)	5.12	5.50	6.38	26.43	25.43
	Other equity (excluding revaluation reserves)				1,74,759.26	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 held on June 18, 2021 and approved by the Board of Directors at its meeting held on June 22, 2021. 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 audited financial results including its assessment of recoverable value of its assets based on internal and external information for the year ended 31st March 2021. 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 and year ended March 31, 2021. The Company will be closely monitoring any material changes to future economic conditions.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial years and published unaudited year to date figures up to the third quarter of the respective financial year. The figures upto the end of the third quarter were only reviewed and not subject to audit.
- The board at its meeting held on 22.06.2021 has recommended dividend of Rs. 6.25 per equity share of Re.1/- each, subject to approval of shareholders.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.



AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2021

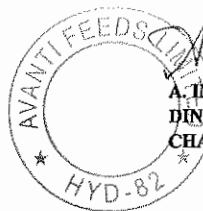
(Rs. In lakhs, unless otherwise stated)



Particulars	As at March 31, 2021	As at March 31, 2020
ASSETS		
Non-current Assets		
Property, plant, and equipment	28,178.72	26,649.60
Capital work-in-progress	604.09	2,588.71
Intangible assets	412.13	23.66
Right of use Asset	652.06	413.96
Investments accounted for using the equity method	3,143.90	3,187.88
Financial assets		
Investments	8,709.79	426.40
Loans	86.59	88.12
Other financial assets	878.75	804.36
Deferred tax Asset (net)	261.40	-
Non-current tax assets (net)	2,348.52	1,731.60
Other non-current assets	193.36	553.85
Total Non - Current Assets	45,469.31	36,468.14
Current Assets		
Inventories	55,323.42	54,350.65
Biological assets other than bearer plants	189.32	-
Financial assets		
Investments	1,11,634.60	64,433.41
Trade receivables	6,661.15	8,877.13
Cash and cash equivalents	4,705.58	1,590.30
Other Bank balances	1,376.42	18,266.50
Loans	118.51	130.06
Other financial assets	122.50	-
Other current assets	2,621.82	3,878.86
Total Current Assets	1,82,753.32	1,51,526.91
Total Assets	2,28,222.63	1,87,995.05
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,362.46	1,362.46
Other equity	1,74,759.26	1,39,006.40
Equity attributable to owners	1,76,121.72	1,40,368.86
Non-controlling interest	22,833.96	19,108.49
Total equity	1,98,955.68	1,59,477.35
Liabilities		
Non current liabilities		
Financial liabilities		
Borrowings	-	15.98
Lease Liability	293.15	32.96
Other financial liabilities	372.00	374.50
Provisions	-	153.38
Deferred tax liabilities (net)	-	454.15
Other non-current liabilities	1,266.67	1,144.36
Total Non-current Liabilities	1,931.82	2,175.33
Current liabilities		
Financial liabilities		
Borrowings	-	0.02
Trade Payable	-	-
i) Total outstanding dues of Micro enterprises and small enterprises	1,592.63	670.23
ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises	22,337.67	21,083.94
Lease Liability	82.28	17.90
Other financial liabilities	227.19	1,383.12
Other current liabilities	2,867.64	2,946.04
Provisions	227.72	241.12
Total Current liabilities	27,335.13	26,342.37
Total Equity and Liabilities	2,28,222.63	1,87,995.05

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

Place : Hyderabad
Date : 22/06/2021



A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

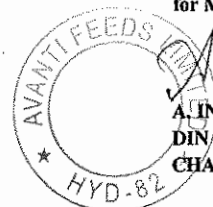


Consolidated audited Segment information for the quarter and year ended March 31, 2021 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended		Year Ended		
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
1	Segment Revenue					
	a) Shrimp Feed	88,065.16	67,677.72	76,459.02	3,23,097.04	3,16,093.82
	b) Processed Shrimp	20,885.85	23,909.84	27,064.61	86,301.75	95,490.42
	c) Power	18.42	27.42	16.61	151.96	163.34
	d) Unallocated	983.18	-	-	1,001.80	-
	Gross sales/ operating income	1,09,952.61	91,614.98	1,03,540.24	4,10,552.55	4,11,747.58
	Inter segment revenue	(141.83)	(71.75)	(59.43)	(496.36)	(218.43)
	Net Revenue from operations	1,09,810.78	91,543.23	1,03,480.81	4,10,056.19	4,11,529.15
2	Segment Results					
	a) Shrimp Feed	7,740.02	5,860.16	8,472.18	33,663.97	31,802.65
	b) Processed Shrimp	(694.71)	2,200.19	3,046.70	7,784.55	9,778.97
	c) Power	(16.32)	(6.40)	(14.55)	17.04	38.33
	d) Unallocated	489.78	-	-	455.54	-
	Total	7,518.77	8,053.95	11,504.33	41,921.10	41,619.95
	Less : Interest	73.60	48.64	67.86	168.40	198.79
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,825.96	2,822.22	1,161.99	9,257.79	7,023.48
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investees	12.77	(67.97)	1.28	(43.98)	41.40
	Total Profit Before Tax	9,283.90	10,759.56	12,599.74	50,966.51	48,486.04
3	Segment Assets					
	a) Shrimp Feed	57,507.99	76,975.44	80,232.61	57,507.99	80,232.61
	b) Processed Shrimp	46,029.13	49,349.04	40,024.43	46,029.13	40,024.43
	c) Power	3,613.41	3,638.93	3,716.57	3,613.41	3,716.57
	d) Un-allocated	1,21,072.11	99,449.10	64,021.44	1,21,072.11	64,021.44
	Total	2,28,222.64	2,29,412.51	1,87,995.05	2,28,222.64	1,87,995.05
	Segment Liabilities					
	a) Shrimp Feed	21,047.62	29,687.96	19,412.50	21,047.62	19,412.50
	b) Processed Shrimp	4,349.88	4,752.02	4,697.94	4,349.88	4,697.94
	c) Power	0.57	32.95	31.25	0.57	31.25
	d) Un-allocated	3,868.88	3,129.91	4,376.01	3,868.88	4,376.01
	Total	29,266.95	37,602.84	28,517.70	29,266.95	28,517.70

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



[Signature]
A. INDRA KUMAR
DIN: 00190168
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : 22/06/2021

AVANTI FEEDS LIMITED
AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021
(All amounts in lakhs in Indian Rupees, unless otherwise stated)



(Rs. In lakhs, unless otherwise stated)

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES	50,966.51	48,486.03
Profit before tax		
Adjustments for :		
Depreciation and amortisation expense	4,092.69	3,770.67
Finance costs	168.40	198.79
Loss/ (Profit) on sale of property, plant and equipment	6.76	195.03
Interest income	(676.80)	(986.91)
Dividend income	-	(2,353.37)
Exchange gains/ losses	(1,501.02)	(1,690.22)
Gain/loss from sale of financial assets measured at fair value through profit and loss	(5,414.51)	(921.89)
Fair valuation of financial assets measured at fair value through profit and loss	(190.64)	(1,554.07)
Fair valuation of derivatives	(93.90)	1,013.65
Share of profit/(loss) from Associates	43.98	(41.40)
Amortisation of government grant	(205.90)	(190.97)
Provision for employee benefits	186.22	294.28
Operating profit before working capital changes	47,381.79	46,219.62
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	2,215.98	(4,013.44)
Loans	13.08	(24.55)
Other financial assets	(204.39)	(70.27)
Inventories	(1,162.09)	(16,444.44)
Other assets	1,617.53	(809.20)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	2,176.13	3,763.98
Provisions	(394.50)	(285.42)
Other financial liabilities	(1,064.53)	(173.59)
Other liabilities	249.81	270.24
Cash generated from operations	50,828.81	28,432.93
Net income tax paid	(12,561.88)	(10,611.42)
Net cash flow from operating activities (A)	38,266.93	17,821.51
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	(7,596.45)	(3,495.48)
Proceeds from sale of Property, Plant and Equipment	3,325.93	73.88
Changes in investments	(49,880.31)	(2,513.17)
Other bank balances	16,852.11	(5,312.69)
Interest received	684.30	987.83
Dividend income received	-	2,353.37
Net cash (used in) / flow from investing activities (B)	(36,614.42)	(7,906.26)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(168.40)	(194.46)
Repayment of borrowings	(16.00)	(756.78)
Changes in Lease Liabilities	324.57	(18.77)
Dividends paid	(178.41)	(14,851.37)
Profit on exchange fluctuations & forward contracts	1,501.02	1,690.22
Net cash flow (used in) financing activities (C)	1,462.78	(14,131.16)
Net (decrease) in Cash and cash equivalents (A+B+C)	3,115.28	(4,215.91)
Cash and cash equivalents at the beginning of the year	1,590.30	5,806.21
Cash and cash equivalents at the end of the year (Refer Note (i) below)	4,705.58	1,590.30
Note (i): Cash and cash equivalents comprises of:		
Balances with Banks	4,688.39	1,561.03
Cash in hand	17.19	29.27
	4,705.58	1,590.30

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.

Figures in brackets indicate cash outflows

Place : Hyderabad
Date : 22/06/2021

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

A. Indra Kumar

A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

1. Extract of consolidated audited Financial Results for the Quarter and year ended March 31, 2021

(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter March 31, 2021	Quarter March 31, 2020	Year Ended March 31, 2021	Year Ended March 31, 2020
	Refer Note.4	Refer Note.4	Audited	Audited
Total Income from Operations (Net)	1,09,810.78	1,03,480.81	4,10,056.19	4,11,529.15
Net Profit for the period before tax	9,283.90	12,599.74	50,966.51	48,486.03
Net profit for the period after tax	7,016.06	9,871.27	39,737.11	38,628.59
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	7,098.69	8,727.09	35,969.78	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	5.12	6.38	26.43	25.43
Diluted	5.12	6.38	26.43	25.43

Note :

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

(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter March 31, 2021	Quarter March 31, 2020	Year Ended March 31, 2021	Year Ended March 31, 2020
	Refer Note.4	Refer Note.4	Audited	Audited
Total Income from Operations (Net)	89,066.76	76,475.63	3,24,250.80	3,16,257.16
Net Profit for the period before tax	9,092.56	9,592.91	40,419.30	37,637.49
Net Profit for the period after tax	6,876.61	6,925.99	30,537.09	28,597.67
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	7,003.96	6,960.74	30,505.85	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	5.05	5.08	22.41	20.99
Diluted	5.05	5.08	22.41	20.99

3. The above unaudited results were reviewed by the Audit Committee at its meeting on 18th June, 2021 and approved by the Board of Directors at its meeting held on 22nd June, 2021. The statutory auditors of the company has carried out a Limited Review of the above results.

4. The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial years and published unaudited year to date figures up to the third quarter of the respective financial year. The figures upto the end of the third quarter were only reviewed and not subject to audit.

5. The above is an extract of the detailed format of the standalone and consolidated audited Financial Results for the quarter and year ended March 31, 2021 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 audited Financial Results for the quarter and year ended March 31, 2021 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
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : 22/06/2021



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF AVANTI FEEDS LIMITED

Opinion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below) which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2021 ("the Statement") of **AVANTI FEEDS LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2021

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the



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provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

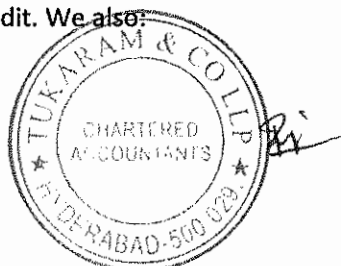
In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

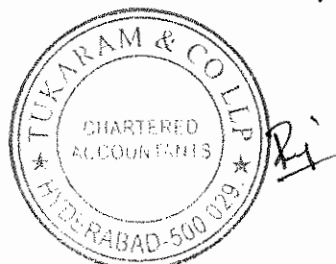
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



22/06/2021

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.



22/06/2021

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

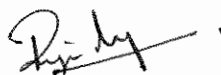
(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of

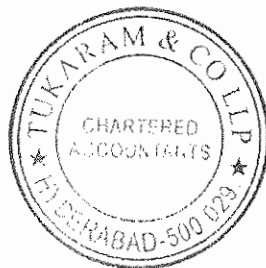
Financial Information Performed by the Independent Auditor of the Entity, issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act 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.

- Attention is drawn to Note 4 to the Statement which states that the Standalone Financial Results includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year after giving effect of the Scheme as referred in the Note 1 of the financial results which were subject to limited review by us. Our report is not modified in respect of this matter.
- Attention is drawn to Note 4 to the Statement, the figures for the corresponding quarter ended March 31, 2020 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2019. We have not issued separate limited review report on the results and figures for the quarter ended March 31, 2020. Our report is not modified in respect of this matter.

For **TUKARAM & CO LLP**,
Chartered Accountants
(Firm Registration No.004436S/S200135)



(K RAJENDER REDDY)
PARTNER
M.No. 231834
UDIN: 21231834AAAABS5152



Place: Hyderabad
Date : 22/06/2021

22/06/2021

Statement of Standalone audited Financial Results for quarter and year ended March 31, 2021

(Rs. in lakhs, unless otherwise stated)



Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
1	Income					
	a) Revenue from operations	89,066.76	67,705.14	76,475.63	3,24,250.80	3,16,257.16
	b) Other income	939.05	1,952.57	1,337.60	6,436.85	6,061.81
	Total income	90,005.81	69,657.71	77,813.23	3,30,687.65	3,22,318.97
2	Expenses					
	a) Cost of materials consumed	74,567.59	54,105.45	64,647.53	2,61,521.49	2,60,384.01
	b) Purchase bearer biological assets	72.39	35.87	-	108.26	-
	c) Changes in inventories of finished goods & work in progress	(2,365.97)	1,566.78	(3,146.69)	511.58	(1,585.67)
	d) Employee benefits expense	2,483.24	2,377.79	2,336.66	10,359.19	9,339.93
	e) Finance costs	13.78	9.02	57.82	49.13	121.23
	f) Depreciation & amortisation expense	567.68	523.09	534.00	2,132.60	2,098.56
	g) Other expenses	5,574.54	3,265.07	3,791.00	15,586.10	14,323.42
	Total expenses	80,913.25	61,883.07	68,220.32	2,90,268.35	2,84,681.48
3	Profit before tax	9,092.56	7,774.64	9,592.91	40,419.30	37,637.49
4	Tax expenses					
	1. Current tax	2,394.01	1,714.27	2,635.75	10,052.01	9,321.45
	2. Deferred tax	(178.06)	186.19	31.17	(169.80)	(281.63)
	Total tax expense	2,215.95	1,900.46	2,666.92	9,882.21	9,039.82
5	Net profit for the period	6,876.61	5,874.18	6,925.99	30,537.09	28,597.67
6	Other comprehensive income (net of tax)	127.35	(158.58)	34.75	(31.24)	(84.44)
7	Total comprehensive income	7,003.96	5,715.60	6,960.74	30,505.85	28,513.23
8	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
9	Earnings Per Share (face value of Re1/- per share)					
	1) Basic (in Rs.)	5.05	4.31	5.08	22.41	20.99
	2) Diluted (in Rs.)	5.05	4.31	5.08	22.41	20.99
	Other equity (excluding revaluation reserves)				1,48,963.79	1,18,594.19
	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 held on 18th June, 2021 and approved by the Board of Directors at its meeting held on 22nd June, 2021.
- The Company has taken into account the possible impact of COVID-19 in preparation of the audited financial results including its assessment of recoverable value of its assets based on internal and external information for the year ended 31st March 2021. 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 and year ended March 31, 2021. The Company will be closely monitoring any material changes to future economic conditions.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial years and published unaudited year to date figures up to the third quarter of the respective financial year. The figures upto the end of the third quarter were only reviewed and not subject to audit.
- The board at its meeting held on 22.06.2021 has recommended dividend of Rs. 6.25 per equity share of Re.1/- each, subject to approval of shareholders.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

for M/s. AVANTI FEEDS LIMITED

Place : Hyderabad
Date : 22/06/2021


A. INDRA KUMAR
DIN: 00190168
CHAIRMAN & MANAGING DIRECTOR


AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31,2021

(Rs. in lakhs, unless otherwise stated)

Particulars	As at March 31, 2021	As at March 31, 2020
Non-current Assets		
Property, plant, and equipment	15,586.59	14,573.47
Capital work-in-progress	12.26	2,335.20
Other intangible assets	11.27	14.26
Right of use Assets	132.05	31.37
Financial assets		
Investments	19,703.81	11,622.46
Loans	72.97	67.63
Other financial assets	570.88	517.10
Non-current tax assets	1,589.54	1,140.87
Other non-current assets	2.94	71.22
Total Non - Current Assets	37,682.31	30,373.58
Current Assets		
Inventories	31,333.73	37,036.25
Biological Asset	66.25	-
Financial assets		
Investments	99,530.76	56,637.15
Trade receivables	2,040.26	3,172.94
Cash and cash equivalents	3,376.30	646.67
Other bank balances	1,342.56	16,120.97
Loans	95.29	107.15
Other current assets	1,451.93	1,203.82
Total Current Assets	1,39,237.08	1,14,924.95
Total Assets	1,76,919.39	1,45,298.53
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,362.46	1,362.46
Other equity	1,48,963.79	1,18,594.19
Total Equity	1,50,326.25	1,19,956.65
Non-current Liabilities		
Financial liabilities		
Lease Liabilities	90.19	16.42
Other financial liabilities	372.00	374.50
Provisions	-	85.58
Deferred tax liabilities (net)	1,655.59	1,825.39
Other non-current liabilities	2,117.78	2,301.89
Current liabilities		
Financial liabilities		
Borrowings	-	-
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1,444.64	638.54
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	19,909.83	19,110.20
Lease Liabilities	37.59	12.51
Other financial liabilities	211.06	279.88
Other current liabilities	2,703.24	2,775.04
Provisions	169.00	223.82
Total Current Liabilities	24,475.36	23,039.99
Total Liabilities	1,76,919.39	1,45,298.53

for M/s. AVANTI FEEDS LIMITED

Place : Hyderabad
Date : 22/06/2021



A. Indra Kumar
A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR



Standalone audited Segment information for the quarter and year ended March 31, 2021 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
1	Segment Revenue					
	a) Shrimp Feed	88,065.16	67,677.72	76,459.02	3,23,097.04	3,16,093.82
	b) Wind Power	18.42	27.42	16.61	151.96	163.34
	c) Unallocated	983.18	-	-	1,001.80	-
	Gross Sales / Income from operations	89,066.76	67,705.14	76,475.63	3,24,250.80	3,16,257.16
2	Segment Results					
	a) Shrimp Feed	7,693.83	5,837.49	8,327.68	33,559.00	31,658.58
	b) Wind Power	(16.32)	(6.40)	(14.55)	17.04	38.33
	c) Unallocated	489.78	-	-	455.54	-
	Total	8,167.29	5,831.09	8,313.13	34,031.58	31,696.91
	Less : Interest	13.78	9.02	57.82	49.13	121.23
	Add : Un-Allocated Income net of Un-Allocable Expenditure	939.05	1,952.57	1,337.60	6,436.85	6,061.81
	Total Profit Before Tax	9,092.56	7,774.64	9,592.91	40,419.30	37,637.49
3	Segment Assets :					
	a) Shrimp Feed	57,507.99	76,975.44	80,232.62	57,507.99	80,232.62
	b) Wind Power	469.51	505.80	528.69	469.51	528.69
	c) Un-allocated	1,18,941.88	1,00,543.41	64,537.22	1,18,941.88	64,537.22
	Total :	1,76,919.38	1,78,024.65	1,45,298.53	1,76,919.38	1,45,298.53
4	Segment Liabilities					
	a) Shrimp Feed	21,047.62	29,687.96	19,563.37	21,047.62	19,563.37
	b) Wind Power	0.57	32.95	31.25	0.57	31.25
	c) Un-allocated	5,544.90	4,981.47	5,747.28	5,544.90	5,747.28
	Total :	26,593.09	34,702.38	25,341.90	26,593.09	25,341.90

for M/s. AVANTI FEEDS LIMITED



A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : 22/06/2021

AVANTI FEEDS LIMITED

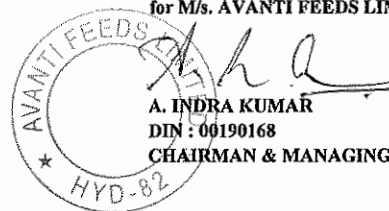
Audited standalone statement of Cash Flows for the year ended 31st March, 2021

(All amounts in lakhs in Indian Rupees, unless otherwise stated)



Particulars	For the period ended 31st March, 2021	For the period ended 31st March, 2020
A. CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES		
Profit before tax	40,419.30	37,637.49
Adjustments for :		
Depreciation and amortisation expense	2,132.60	2,098.56
Finance costs	49.13	121.23
Loss on sale of property, plant and equipment	6.76	189.00
Interest income	(618.32)	(969.88)
Dividend income	(120.20)	(2,224.09)
Gain/ Loss from sale of financial assets measured at fair value through profit and loss	(4,993.30)	(920.59)
Fair valuation of financial assets measured at fair value through profit and loss	73.27	(1,524.01)
Provision for employee benefits	169.00	309.40
Exchange differences	(271.82)	(52.07)
Operating profit before working capital changes	36,846.42	34,665.04
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	1,132.68	(1,563.53)
Other financial assets	(301.89)	(693.37)
Inventories	5,702.52	(14,553.20)
Other bank balances	(36.04)	(16.97)
Other assets	22.52	123.42
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	1,605.73	3,827.39
Other financial liabilities	(71.32)	80.58
Other current liabilities	(412.44)	(175.86)
Cash generated from operations	44,488.19	21,693.51
Income taxes paid, net	(10,500.68)	(8,642.41)
Net cash from operating activities (A)	33,987.51	13,051.10
B. CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES		
Capital expenditure on Property plant and equipment,	(858.99)	(2,738.67)
Proceeds from sale of fixed assets	38.44	3.12
Change in Investments	(31,278.45)	861.81
Interest received	618.32	969.88
Dividend income received	120.20	2,224.09
Net cash from / (used in) Investing activities (B)	(31,360.48)	1,320.23
C. CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES		
Finance costs	(42.97)	(118.95)
Repayment of lease liabilities	(27.97)	(12.37)
Dividends paid	(98.28)	(14,851.37)
Exchange differences	271.82	52.07
Net cash from/ (used in) financing activities (C)	102.60	(14,930.62)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	2,729.62	(559.27)
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)	3,376.30	646.67
Note (i): Cash and cash equivalents comprises of:		
Cash in hand	5.98	12.99
Balances with Banks	3,370.32	633.68
	3,376.30	646.67
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.		
Figures in brackets indicate cash outflows		

for M/s. AVANTI FEEDS LIMITED



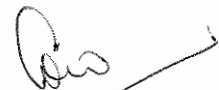
A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : 22/06/2021

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	Sri A Indra Kumar
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Chairman & Managing Director w.e.f. 01.07.2021 and fixing remuneration payable to him
3	Effective date of appointment	01.07.2021
4	Brief Profile	<p>Mr. A Indra Kumar has been the Chairman and Managing Director of the Company for 19 years, since 2002. Earlier to that he was Executive Director for 9 years.</p> <p>The Company under his stewardship has been growing year after year. He is completing present term of 5 years on 30.06.2021 and being considered for re-appointment for a further period of 5 years thereafter.</p> <p>Mr. A. Indra Kumar started his journey by managing 100% EOU Srinivasa Cystine Pvt. Limited (SCPL), which was manufacturing L-Cystine amino acid from human hair since 1986 as General Manager. He became Managing Director in SCPL in the year 2002.</p> <p>Presently Mr. Alluri Indra Kumar is the Chairman & Managing Director of Avanti Feeds Limited, a Company engaged in the business of Aquaculture having operations in Shrimp-Feed Manufacturing, Hatcheries, Farms and Shrimp Processing Plants for the last 28 years. Avanti is the largest integrated aquaculture company in India. Avanti Feeds has adopted latest technologies in feed manufacturing and continues to be the most favoured brand with over 50% market share in the Country.</p> <p>Mr. Alluri Indra Kumar's strong leadership vast experience are instrumental in development of quality shrimp feed and shrimp processing industry in India. He was instrumental in identifying that sustainability of shrimp industry is possible by educating the farmers on good practices in shrimp culture.</p>



		<p>This was achieved by organising seminars and trainings to the farmers on regular basis by experts not only from India but from abroad such as Thailand, Vietnam and other Countries who follow better Shrimp culture practices and have advance disease control and management techniques.</p> <p>A number of shrimp testing laboratories are established in all the major areas of the aqua culture by Avanti Feeds Limited to help the farmers to test soil, water, seed and shrimp.</p> <p>Under the leadership of Mr. A Indra Kumar, Avanti has developed markets for frozen shrimps and value added shrimps in the countries like USA, Europe, Canada & Japan.</p> <p>Mr. Kumar visions helped the Company to provide end to end solutions for developing sustainable shrimp culture.</p>
5	Disclosure of Relationship between directors or Key Managerial Personnel of the Company	Sri A Indra Kumar is father of Sri A. Venkata Sanjeev, Executive Director of the Company.



Ref: AFL/BSE & NSE/2021-22/

22.06.2021

To,
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

Sub: Intimation pursuant to Regulation 30 and 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.

Ref: Our letter dated 21.06.2021.

Dear Sirs,

We would like to inform you that the Board of Directors at its meeting held on June 22, 2021, has considered and approved the requests received from the below mentioned Promoters and Persons related to Promoters, for reclassifying them from 'Promoter/Promoter Group' to 'Public Category'. The approval of the Board for reclassification is subject to the approval of the other regulatory authorities, if any, in terms of Regulation 31 A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof.

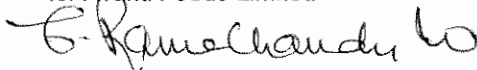
1. Reclassification of Mr. G Venkatesh from "Promoter Group" to "Public" category.
2. Reclassification of Ms. Geda Sai Padmini from "Promoter Group" to "Public" category.
3. Reclassification of Ms. Rayapaneni Raveena from "Promoter Group" to "Public" category.
4. Reclassification of Mr. Bommidala Srimannarayana from "Promoter Group" to "Public" category.
5. Reclassification of Mr. Putchala Srinivas from "Promoter Group" to "Public" category.
6. Reclassification of Ms. P. Gayatri from "Promoter Group" to "Public" category.
7. Reclassification of Mr. Amar Kumar Chukkapalli from "Promoter Group" to "Public" category.

We herewith enclose the certified extract of the minutes of the Board Meeting held on 22.06.2021 for your kind perusal.

Kindly take the same on record.

Thanking you.

Yours faithfully,
for Avanti Feeds Limited



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



Certified extract of the minutes of the meeting of the Board of Directors of Avanti Feeds Limited held on June 22, 2021.

APPROVAL FOR THE RECLASSIFICATION OF PERSONS FROM "PROMOTER GROUP" TO "PUBLIC".

The Board was informed that requests were received from 7 members of the "Promoter Group" category of the Company seeking re-classification of their status to "Public" category. A copy of the requests received were placed before the Board for its consideration and approval.



Sl. No.	Name of the Shareholder	No. of Equity Shares held	Percentage of Shareholding
1	G Venkatesh	4,62,196	0.34
2	Geda Sai Padmini	43,650	0.03
3	Rayapaneni Raveena	37,500	0.03
4	Bommidala Srimannarayana	9,600	0.01
5	Putchala Srinivas	1,500	0.00
6	P. Gayatri	0	0.00
7	Amar Kumar Chukkapalli	37,500	0.03
	TOTAL	5,91,946	0.44

Further, the Board was informed about the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015 w.r.t. Conditions for re-classification of any person as promoter / public.

Thereafter, the board reviewed the requests received and decided to consider the requests due to the fact that the individual holding of the above-mentioned persons belonging to Promoter Group (along with the Persons related to them) was not exceeding 10% of the shareholding of the Company.

Further, it was informed that as per the requests and declarations submitted by all the 7 persons, along with persons related to them, (i) are not involved in the affairs and management of the Company, (ii) they do not have control over the affairs of the Company, directly or indirectly, (iii) they specifically mentioned in the request letter that he/she is satisfying all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from "Promoter & Promoter Group" to "Public", .

In view of the provisions of Regulation 31A of SEBI (LODR) (Second Amendment) Regulations, 2021, on the basis of the rationale and declarations provided by (1) Mr. G. Venkatesh, (2) Ms. Geda Sai Padmini, (3) Ms. Rayapaneni Raveena, (4) Mr. Bommidala Srimannarayana, (5) Mr. Putchala Srinivas, (6) Ms. P. Gayatri, and (7) Mr. Amar Kumar Chukkapalli, and on satisfaction of the conditions (i) to (vii) specified in clause (b) of sub-regulation (3) and compliance of sub-regulation (4) of Regulation 31A of SEBI (LODR) Regulations, 2015, the members of the Board are of the view that application for reclassification from Promoter & Promoter Group to Public be accepted and necessary application be made to National Stock Exchange of India Limited and BSE Limited and/or to any other authority for their approval, as may be necessary.

The Board was informed that none of the directors of the Company are interested in this resolution.

In the light of the provisions of SEBI (LODR) Regulations, as amended, and the applications received from the shareholders requesting re-classification from "Promoter group" to "Public" category providing rationale for such request, the Board is satisfied that the applicants request is in line with the provisions of SEBI (LODR) Regulations and approved their request and the following resolutions were passed, unanimously.

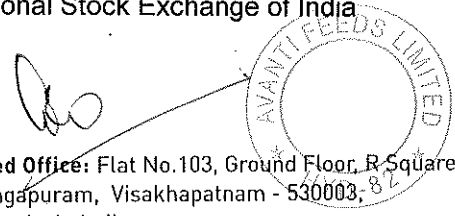
"RESOLVED THAT the requests received by the Company from 7 members of the "Promoter Group" seeking re-classification of their status to "Public" category was placed before the Board and the Board noted the same. The details of the promoters seeking re-classification and person related to promoters seeking re-classification are as under:

Sl. No.	Name of the Shareholder	No. of Equity Shares held	Percentage of Shareholding
1	G Venkatesh	4,62,196	0.34
2	Geda Sai Padmini	43,650	0.03
3	Rayapaneni Raveena	37,500	0.03
4	Bommidala Srimannarayana	9,600	0.01
5	Putchala Srinivas	1,500	0.00
6	P. Gayatri	0	0.00
7	Amar Kumar Chukkapalli	37,500	0.03
	TOTAL	5,91,946	0.44

"RESOLVED FURTHER THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to approval from the BSE Limited, National Stock Exchange of India Limited, and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) the approval of the Board be and is hereby accorded to the reclassification of (1) Mr. G. Venkatesh, (2) Ms. Geda Sai Padmini, (3) Ms. Rayapaneni Raveena, (4) Mr. Bommidala Srimannarayana, (5) Mr. Putchala Srinivas, (6) Ms. P. Gayatri, and (7) Mr. Amar Kumar Chukkapalli, along with persons related to them, from the "Promoter and Promoter Group" Category to the "Public" Category in the shareholding of the Company."

RESOLVED FURTHER THAT upon receipt of requisite approvals from the Stock Exchange(s), and such other authority, if any, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in all other records of the Company and shall make such applications, intimations, disclosure and/or filings as may be relevant or necessary from such date, as may be appropriate."

"RESOLVED FURTHER THAT Sri A. Indra Kumar, Chairman and Managing Director, and Sri C. Ramachandra Rao, Joint Managing Director, Company Secretary & CFO of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from BSE Limited, the National Stock Exchange of India



Limited, and such other authorities (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions."

"RESOLVED FURTHER THAT Sri A. Indra Kumar, Chairman and Managing Director, and Sri C. Ramachandra Rao, Joint Managing Director, Company Secretary & CFO of the Company, be and are hereby severally authorized to submit a certified copy of the above resolution to the concerned authorities and they be requested to act upon the same".

