

Ref: AFL/BSE & NSE/2018-19/194

10th November, 2018

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

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

NSE Code: AVANTIFEED

Dear Sir,

Sub: **AVANTI FEEDS LIMITED – Un-audited Financial Results for the Quarter ended 10.11.2018.**

* * *

In pursuance of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we enclose herewith Un-audited Financial Results (Standalone, Consolidated and extract of Un-audited Financial Results) along with Limited Review from statutory auditors for the Quarter ended 30.09.2018.

The Board Meeting commenced at 11:00 AM and concluded at 5:00 PM.

This is for your information.

Thanking you,

Yours faithfully,
for AVANTI FEEDS LIMITED



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

Encl: As above



Ref No.AVANTI/LR/004/2018-19:

LIMITED REVIEW REPORT

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 Holding Company"), and its subsidiaries and its share of the profit of its associates for the quarter and half year ended September 30, 2018 ("The Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05, July 2016.

2. The Preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

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

5. We did not review the result of the two subsidiaries whose total Revenue is of Rs.32,862.08 Lakhs, profit after tax is Rs.3,254.16 Lakhs for half year ended September 30, 2018 and two associates whose profit after tax is Rs.30.96 Lakhs for half year ended September 30,2018. Our report on the consolidated quarterly financial results, in so far as it relates to amount included in respect of the said subsidiaries and associates, is solely based on the financial statements prepared by the management of the respective companies.



Contd...

6. Based on our review conducted as above, and expect for the possible effects of the matter described in Paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(B. LOKANATH)
PARTNER
M.No. 024927



Place: Hyderabad
Date: November 10, 2018

Statement of unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2018

Rupees in Lakhs

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited			Unaudited		Audited
1	Income						
	(a) Revenue from operations	75,454.08	1,04,024.42	85,402.02	1,79,478.50	1,85,219.46	3,39,290.31
	(b) Other income	1,160.12	878.88	1,079.43	2,039.00	1,697.01	4,824.82
	Total Income	76,614.20	1,04,903.30	86,481.45	1,81,517.50	1,86,916.47	3,44,115.13
2	Expenses						
	(a) Cost of materials consumed	59,493.23	82,753.14	60,945.92	1,42,246.37	1,31,980.12	2,48,518.12
	(b) Changes in inventories of finished goods, stock in trade and work-in-progress	(13.22)	(756.71)	(1,390.23)	(769.93)	(3,009.33)	(7,550.09)
	(c) Employee benefits expense	2,159.50	2,866.63	2,748.80	5,026.13	5,916.33	11,087.00
	(d) Finance costs	61.05	37.30	122.30	98.35	184.20	296.40
	(e) Depreciation and amortisation expense	902.22	873.52	492.70	1,775.74	899.67	2,375.75
	(f) Other expenses	6,602.30	5,953.71	4,434.03	12,556.01	9,171.40	18,970.65
	Total Expenses	69,205.08	91,727.59	67,353.52	1,60,932.67	1,45,142.39	2,73,697.83
3	Profit before tax, exceptional items and share in profit/(loss) of associates	7,409.12	13,175.71	19,127.93	20,584.83	41,774.08	70,417.30
4	Add: Share of profit/(loss) of associates	66.94	(35.98)	88.41	30.96	93.76	111.88
5	Profit before exceptional items and tax	7,476.06	13,139.73	19,216.34	20,615.79	41,867.84	70,529.18
6	Exceptional items	0.00	515.91	-	515.91	-	(78.88)
7	Profit before tax	7,476.06	13,655.64	19,216.34	21,131.70	41,867.84	70,450.30
8	Tax expense						
	1. Current tax	1,948.63	4,776.00	6,644.95	6,724.63	14,108.12	22,456.01
	2. Deferred tax	16.75	(119.59)	(85.44)	(102.84)	218.53	1,346.35
	Total Tax expense	1,965.38	4,656.41	6,559.51	6,621.79	14,326.65	23,802.36
9	Net Profit for the period	5,510.68	8,999.23	12,656.83	14,509.91	27,541.19	46,647.94
10	Other comprehensive income (net of tax) Items that will not be reclassified to profit or loss	6.75	(31.36)	(41.28)	(24.61)	(55.40)	(125.44)
11	Total comprehensive income for the period	5,517.43	8,967.87	12,615.55	14,485.30	27,485.79	46,522.50
12	Net Profit attributable to:						
	- Owners	4,639.70	8,566.77	11,634.23	13,206.47	26,301.77	44,646.81
	- Non-controlling interests	871.00	432.44	1,022.60	1,303.44	1,239.43	2,001.13
	Other comprehensive income attributable to:						
	- Owners	7.63	(30.47)	(40.33)	(22.84)	(53.50)	(121.90)
	- Non-controlling interests	(0.88)	(0.88)	(0.95)	(1.77)	(1.90)	(3.54)
	Total comprehensive income attributable to:						
	- Owners	4,647.33	8,536.30	11,593.90	13,183.63	26,248.26	44,524.91
	- Non-controlling interests	870.12	431.55	1,021.65	1,301.67	1,237.53	1,997.59
13	Paid-up equity share capital (Face value of Re 1/- each) * refer note no.2 below	1,362.46	1,362.46	908.30	1,362.46	908.30	908.30
14	Earnings Per Share (EPS) (not annualised) (Face value of Re 1/- per share)						
	(a) Basic	3.41	6.29	8.54	9.70	19.30	32.77
	(b) Diluted	3.41	6.29	8.54	9.70	19.30	32.77
	Other equity (excluding revaluation reserve)						1,02,239.67
	See accompanying notes to the financial results.						

Notes:

- The above results were reviewed by the Audit Committee at its meeting on November 3, 2018 and approved by the Board of Directors at its meeting held on November 10, 2018.
- **During the quarter ended June 30, 2018 the (I) Each equity share of Rs. 2/- was split to two (2) equity shares of Re 1/- each and (II) bonus equity shares in the ratio of 1:2 (after sub division of shares) were allotted. The split and issue of Bonus equity shares resulted in increase in number of shares from 4,54,15,210 equity shares of Rs. 2/- each to 13,62,45,630 equity shares of Re 1/- each. Accordingly, as per requirement of Ind AS 33, earnings per share has been computed by taking the increased number of shares for all the periods reported."

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


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

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

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Andhra Pradesh, India.

CIN: L16001AP1993PLC095778



- 3 The exceptional item of Rs. 515.91 lakhs for the quarter ended June 30, 2018 and for the period ended September 30, 2018 is on account of refund of Anti Dumping Duty by Department of Commerce, on final determination and liquidation. The Anti Dumping Duty was paid by the Company on the exports made during the financial years from 2010-11 to 2015-16. (Previous Year Rs. 78.88 lakhs is net differential Anti Dumping Duty paid by the Company).
- 4 Corresponding previous period figures have been regrouped/reclassified wherever necessary.

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Rs. In lakhs

Particulars	As at 30th September, 2018	As at 31st March, 2018
ASSETS		
Non-current Assets		
Property, plant, and equipment	30,308.44	31,197.65
Capital work-in-progress	361.03	197.29
Other intangible assets	28.21	16.64
Investments accounted for using the equity method	3,151.73	3,120.77
Financial assets		
Investments	119.40	15.77
Loans	77.27	61.69
Other financial assets	754.35	620.64
Non-current tax assets (net)	-	864.43
Other non-current assets	206.21	298.33
Total Non - Current Assets	35,006.64	36,393.21
Current Assets		
Inventories	34,233.37	52,481.44
Financial assets		
Investments	69,498.12	55,308.55
Biological Asset otherthan bearer plants	5.60	-
Trade receivables	10,382.62	5,003.45
Cash and cash equivalents	2,169.68	672.34
Other Bank balances	933.78	763.20
Loans	98.12	123.70
Other current assets	3,000.47	1,880.40
Total Current Assets	1,20,321.76	1,16,233.08
Total Assets	1,55,328.40	1,52,626.29
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,362.46	908.30
Other equity	1,05,114.07	1,02,239.67
Equity attributable to owners	1,06,476.53	1,03,147.97
Non-controlling interest	13,138.99	11,837.32
Total equity	1,19,615.52	1,14,985.29
Non current liabilities		
Financial liabilities		
Borrowings	184.45	183.68
Other financial liabilities	374.50	374.50
Provisions	460.28	361.32
Deferred tax liabilities (net)	2,508.52	2,611.36
Other non-current liabilities	1,393.10	1,486.32
Total Non-current Liabilities	4,920.85	5,017.18
Current liabilities		
Financial liabilities		
Borrowings	3,831.38	364.25
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	23,399.89	28,654.83
Other financial liabilities	995.27	494.16
Other current liabilities	1,157.62	3,110.58
Current tax liabilities (net)	1,407.87	-
Total Current liabilities	30,792.03	32,623.82
Total Equity and Liabilities	1,55,328.40	1,52,626.29

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



A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Place : Hyderabad
Date : November 10, 2018



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

Rupees in Lakhs

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	a) Shrimp Feed	55,199.49	91,315.54	65,289.08	1,46,515.03	1,53,416.71	2,81,008.51
	b) Processed Shrimp	20,179.17	12,682.91	20,036.61	32,862.08	31,676.16	58,117.95
	c) Power	75.42	25.97	76.33	101.39	126.59	163.85
	Gross Sales / Income from Operations	75,454.08	1,04,024.42	85,402.02	1,79,478.50	1,85,219.46	3,39,290.31
2	Segment Results						
	a) Shrimp Feed	3,819.29	10,959.80	14,856.85	14,779.09	35,871.52	59,577.93
	b) Processed Shrimp	2,444.71	1,376.47	3,267.10	3,821.18	4,321.04	6,257.56
	c) Power	46.06	(2.15)	46.85	43.91	68.71	53.40
	Total	6,310.06	12,334.12	18,170.80	18,644.18	40,261.27	65,888.90
	Less : Interest	61.05	37.30	122.30	98.35	184.20	296.40
	Add : Un-allocated income net of un-allocable expenditure	1,160.12	878.88	1,079.43	2,039.00	1,697.01	4,824.80
	Add/(Less) : Exceptional items	0.00	515.91	-	515.91	-	(78.88)
	Add/(Less) : Share of Profit/(Loss) of associates	66.94	(35.98)	88.41	30.96	93.76	111.88
	Total Profit / (Loss) Before Tax	7,476.07	13,655.63	19,216.34	21,131.70	41,867.84	70,450.30
3	Segment Assets						
	a) Shrimp Feed	30,258.06	45,322.25	42,643.87	30,258.06	42,643.87	55,812.64
	b) Processed Shrimp	42,049.49	38,299.68	35,034.34	42,049.49	35,034.34	32,504.86
	c) Power	3,738.38	3,702.05	3,906.87	3,738.38	3,906.87	3,754.62
	d) Un-allocated	79,282.47	76,203.88	58,785.98	79,282.47	58,785.98	60,554.17
	Total	1,55,328.40	1,63,527.86	1,40,371.06	1,55,328.40	1,40,371.06	1,52,626.29
4	Segment Liabilities						
	a) Shrimp Feed	22,104.50	21,170.48	27,849.50	22,104.50	27,849.50	25,504.40
	b) Processed Shrimp	9,503.76	9,498.75	8,600.45	9,503.76	8,600.45	4,007.54
	c) Power	0.74	0.70	0.51	0.74	0.51	10.74
	d) Un-allocated	4,103.88	8,904.79	7,089.60	4,103.88	7,089.60	8,118.32
	Total	35,712.88	39,574.72	43,540.06	35,712.88	43,540.06	37,641.00

Place : Hyderabad
Date : November 10, 2018

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


A. INDRA KUMAR

CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Ref No.AVANTI/LR/004/2018-19:

LIMITED REVIEW REPORT

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 Holding Company"), and its subsidiaries and its share of the profit of its associates for the quarter and half year ended September 30, 2018 ("The Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05, July 2016.

2. The Preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

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

5. We did not review the result of the two subsidiaries whose total Revenue is of Rs.32,862.08 Lakhs, profit after tax is Rs.3,254.16 Lakhs for half year ended September 30, 2018 and two associates whose profit after tax is Rs.30.96 Lakhs for half year ended September 30,2018. Our report on the consolidated quarterly financial results, in so far as it relates to amount included in respect of the said subsidiaries and associates, is solely based on the financial statements prepared by the management of the respective companies.



Contd...

6. Based on our review conducted as above, and expect for the possible effects of the matter described in Paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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



Place: Hyderabad
Date: November 10, 2018

Statement of unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2018

Rupees in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
a) Revenue from operations	55,365.07	91,550.69	65,447.95	1,46,915.76	1,53,681.75	2,81,532.89
b) Other income	1,010.97	790.89	805.30	1,801.86	1,431.31	3,554.92
Total Income	56,376.04	92,341.58	66,253.25	1,48,717.62	1,55,113.06	2,85,087.81
Expenses						
a) Cost of materials consumed	44,811.57	72,804.68	44,779.68	1,17,616.25	1,03,182.94	2,00,425.63
b) Purchase of stock in trade	-	-	136.53	-	136.53	271.85
c) Changes in inventories of finished goods, stock in trade and work in progress	1,425.69	1,567.85	515.94	2,993.54	3,060.92	(583.25)
d) Employee benefits expense	1,722.41	2,415.47	2,427.48	4,137.88	5,320.92	9,757.90
e) Depreciation and amortisation expense	510.64	496.71	349.20	1,007.35	697.64	1,466.82
f) Finance costs	20.76	24.86	64.01	45.62	87.83	124.43
g) Other expenses	3,029.41	3,308.33	2,262.46	6,337.74	5,204.12	10,629.96
Total Expenses	51,520.48	80,617.90	50,535.30	1,32,138.38	1,17,690.90	2,22,093.34
Profit before exceptional items and tax	4,855.56	11,723.68	15,717.95	16,579.24	37,422.16	62,994.47
Exceptional items	-	515.91	-	515.91	-	(79.30)
Profit before tax	4,855.56	12,239.59	15,717.95	17,095.15	37,422.16	62,915.17
Tax expense						
1. Current tax	1,555.40	4,306.53	5,411.71	5,861.93	12,678.28	20,707.55
2. Deferred tax	43.75	(11.26)	8.93	32.49	205.53	713.78
Total tax expense	1,599.15	4,295.27	5,420.64	5,894.42	12,883.81	21,421.33
Profit for the period	3,256.41	7,944.32	10,297.31	11,200.73	24,538.35	41,493.84
Other comprehensive income						
Items that will not be reclassified to profit or loss	8.96	(29.15)	(38.91)	(20.19)	(50.65)	(116.60)
Total Comprehensive Income for the period	3,265.37	7,915.17	10,258.40	11,180.54	24,487.70	41,377.24
Paid up equity share capital (Face value of Re. 1/- per share) * refer noteno.2 below	1,362.46	1,362.46	908.30	1,362.46	908.30	908.30
Earnings Per Share ("EPS") (not annualised) (Face value of Re. 1/- per share)						
1) Basic	2.39	5.83	7.56	8.22	18.01	30.46
2) Diluted	2.39	5.83	7.56	8.22	18.01	30.46
Other equity (excluding revaluation reserve)	-	-	-	-	-	92,880.42
See accompanying notes to the financials results						

- The above results were reviewed by the Audit Committee at its meeting on November 3, 2018 and approved by the Board of Directors at its meeting held on November 10, 2018.
- "*During the quarter ended June 30, 2018 the (I) Each equity share of Rs. 2/- was split to two (2) equity shares of Re 1/- each and (II) bonus equity shares in the ratio of 1:2 (after sub division of shares) were allotted. The split and issue of Bonus equity shares resulted in increase in number of shares from 4,54,15,210 equity shares of Rs. 2/- each to 13,62,45,630 equity shares of Re 1/- each. Accordingly, as per requirement of Ind AS 33, earnings per share has been computed by taking the increased number of shares for all the periods reported."
- The exceptional item of Rs. 515.91 lakhs for the quarter ended June 30, 2018 and for the period ended September 30, 2018 is on account of refund of Anti Dumping Duty by Department of Commerce, on final determination and liquidation. The Anti Dumping Duty was paid by the Company on the exports made during the financial years from 2010-11 to 2015-16. (Previous year Rs. 79.30 lakhs includes Differential Antidumping duty paid of Rs. 78.88 lakhs and provision for doubtful advances Rs. 0.42 lakhs).
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

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


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

STANDALONE STATEMENT OF ASSETS & LIABILITIES

Rs. In lakhs

Particulars	As at September 30, 2018	As at March 31, 2018
ASSETS		
Non-current Assets		
Property, plant, and equipment	16,437.94	17,126.24
Capital work-in-progress	191.65	12.58
Other intangible assets	18.70	5.84
Financial assets		
Investments	11,315.46	11,211.82
Loans	71.73	58.60
Other financial assets	487.97	456.06
Non-current tax assets	-	620.38
Other non-current assets	186.95	137.01
Total Non - Current Assets	28,710.40	29,628.53
Current Assets		
Inventories	16,538.48	38,792.84
Financial assets		
Investments	67,386.29	54,215.33
Trade receivables	5,648.08	1,913.31
Cash and cash equivalents	1,573.85	594.43
Other bank balances	933.78	750.13
Loans	74.02	109.87
Other current assets	458.37	817.10
Total Current Assets	92,612.87	97,193.01
Total Assets	1,21,323.27	1,26,821.54
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,362.46	908.30
Other equity	93,751.75	92,880.42
Total Equity	95,114.21	93,788.72
Non-current Liabilities		
Financial liabilities		
Borrowings	-	-
Other financial liabilities	374.50	374.50
Provisions	396.13	320.46
Deferred tax liabilities (net)	1,905.53	1,873.04
Other non-current liabilities	-	-
Total non-current liabilities	2,676.16	2,568.00
Current liabilities		
Financial liabilities		
Borrowings	-	-
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	20,773.64	27,245.33
Other financial liabilities	194.25	129.94
Provisions	-	-
Current tax liabilities (net)	1,439.70	-
Other current liabilities	1,125.31	3,089.55
Total Current Liabilities	23,532.90	30,464.82
Total Equity and Liabilities	1,21,323.27	1,26,821.54

Place : Hyderabad
Date : November 10, 2018

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



A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Standalone Segment information for the Quarter and Half Year Ended September 30, 2018 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Rupees in Lakhs

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
1	Segment Revenue						
	a) Shrimp Feed	55,289.65	91,524.72	65,371.62	1,46,814.37	1,53,555.16	2,81,369.04
	b) Wind Power	75.42	25.97	76.33	101.39	126.59	163.85
	Gross Sales / Income from Operations	55,365.07	91,550.69	65,447.95	1,46,915.76	1,53,681.75	2,81,532.89
2	Segment Results						
	a) Shrimp Feed	3,819.29	10,959.80	14,929.81	14,779.09	36,009.97	59,510.57
	b) Wind Power	46.06	(2.15)	46.85	43.91	68.71	53.41
	Total	3,865.35	10,957.65	14,976.66	14,823.00	36,078.68	59,563.98
	Less : Interest	20.76	24.86	64.01	45.62	87.83	124.43
	Add : Un-allocated income net of un-allocable expenditure	1,010.97	790.89	805.30	1,801.86	1,431.31	3,554.92
	Add/Less : Exceptional items	-	515.91	-	515.91	-	(79.30)
	Total Profit / (Loss) Before Tax	4,855.56	12,239.59	15,717.95	17,095.15	37,422.16	62,915.17
3	Segment Assets :						
	a) Shrimp Feed	30,258.06	45,322.25	46,998.41	30,258.06	46,998.41	55,812.64
	b) Wind Power	586.65	617.26	639.42	586.65	639.42	633.86
	c) Un-allocated	90,478.56	85,234.69	64,568.07	90,478.56	64,568.07	70,375.03
	Total :	1,21,323.27	1,31,174.20	1,12,205.90	1,21,323.27	1,12,205.90	1,26,821.53
4	Segment Liabilities						
	a) Shrimp Feed	22,104.50	21,170.48	27,846.85	22,104.50	27,846.85	25,504.40
	b) Wind Power	0.74	0.70	0.51	0.74	0.51	10.74
	c) Un-allocated	4,103.83	8,299.13	7,342.02	4,103.83	7,342.02	7,517.67
	Total :	26,209.07	29,470.31	35,189.38	26,209.07	35,189.38	33,032.81

Place : Hyderabad
Date : November 10, 2018

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

1. Extract of unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2018

Rupees in Lakhs

Particulars	Quarter Ended September 30, 2018	Half year Ended September 30, 2018	Quarter Ended September 30, 2017	Year Ended March 31, 2018
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (Net)	75,454.08	1,79,478.50	85,402.02	3,39,290.31
Net Profit / (Loss) for the period (before tax & exceptional items)	7,476.06	20,615.79	19,216.34	70,529.18
Net profit/(Loss) for the period before tax (after exceptional items)	7,476.06	21,131.70	19,216.34	70,450.30
Net profit/(Loss) for the period after tax (after exceptional items)	5,510.68	14,509.91	12,656.83	46,647.94
Total Comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)	4,647.33	13,183.63	11,593.90	44,524.91
Equity Share Capital * refer note 3 below	1,362.46	1,362.46	908.30	908.30
Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of Previous Year				1,02,239.67
Earnings Per Share (after extraordinary items) (Face value of Re 1/- each)				
Basic	3.41	9.70	8.54	32.77
Diluted	3.41	9.70	8.54	32.77

2. The exceptional item of Rs. 515.91 lakhs for the quarter ended June 30, 2018 and for the period ended September 30, 2018 is on account of refund of Anti Dumping Duty by Department of Commerce, on final determination and liquidation. The Anti Dumping Duty was paid by the Company on the exports made during the financial years from 2010-11 to 2015-16. (Previous Year Rs. 78.88 lakhs is net differential Anti Dumping Duty paid by the Company).

3. "During the quarter ended June 30, 2018 the (I) Each equity share of Rs. 2/- was split to two (2) equity shares of Re 1/- each and (II) bonus equity shares in the ratio of 1:2 (after sub division of shares) were allotted. The split and issue of Bonus equity shares resulted in increase in number of shares from 4,54,15,210 equity shares of Rs. 2/- each to 13,62,45,630 equity shares of Re 1/- each. Accordingly, as per requirement of Ind AS 33, earnings per share has been computed by taking the increased number of shares for all the periods reported."

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

Rupees in Lakhs

Particulars	Quarter Ended September 30, 2018	Half year Ended September 30, 2018	Quarter Ended September 30, 2017	Year Ended March 31, 2018
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (Net)	55,365.07	1,46,915.76	65,447.95	2,81,532.89
Net Profit / (Loss) for the period (before tax & exceptional items)	4,855.56	16,579.24	15,717.95	62,994.47
Net Profit / (Loss) for the period before tax (after exceptional items)	4,855.56	17,095.15	15,717.95	62,915.17
Net Profit / (Loss) for the period after tax (after exceptional items)	3,256.41	11,200.73	10,297.31	41,493.84
Total Comprehensive income for the period (comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax)	3,265.37	11,180.54	10,258.40	41,377.24
Equity Share Capital * refer note no. 3 above	1,362.46	1,362.46	908.30	908.30
Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year				92,880.42
Earnings Per Share (after extraordinary items) (Face value of Re 1/- each)				
Basic	2.39	8.22	7.56	30.46
Diluted	2.39	8.22	7.56	30.46

5. The exceptional item of Rs. 515.91 lakhs for the quarter ended June 30, 2018 and for the period ended September 30, 2018 is on account of refund of Anti Dumping Duty by Department of Commerce, on final determination and liquidation. The Anti Dumping Duty was paid by the Company on the exports made during the financial years from 2010-11 to 2015-16. (Previous year Rs. 79.30 lakhs includes Differential Antidumping duty paid of Rs. 78.88 lakhs and provision for doubtful advances Rs. 0.42 lakhs).

6. The above results were reviewed by the Audit Committee at its meeting on November 3, 2018 and approved by the Board of Directors at its meeting held on November 10, 2018.

7. The above is an extract of the detailed format of the Standalone and Consolidated Financial Results for the Quarter and Half year Ended September 30, 2018 filed with the Stock Exchange under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full Format of the Standalone and Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2018 are available on the Stock Exchange websites (www.nseindia.com, www.bseindia.com) and Company's website at <http://www.avantifeeds.com/QuarterlyResults.php>

for M/s. AVANTI FEEDS LIMITED


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Place : Hyderabad
Date : November 10, 2018

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