

Corporate Office :
G-2, Concorde Apartments,
6-3-658, Somajiguda,
Hyderabad - 500 082,
Telangana State, India.

Tel : 040 - 23310260, 23310261
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www.avantiindia.com



Ref: AFL/BSE & NSE/2017-18/214

11th November, 2017

The Deputy General Manager
The Stock Exchange, Mumbai
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 – 400 051.
Fax: 022-26598237/38

NSE Code: AVANTIFEED

Dear Sir,

Sub: **AVANTI FEEDS LIMITED – Un-audited Financial Results for the Quarter ended 30.09.2017.**

* * *

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) for the Quarter ended 30.09.2017.

The Board Meeting commenced at 10.30 AM and concluded at 5:00 PM.

This is for your information.

Thanking you,

Yours faithfully,
for **AVANTI FEEDS LIMITED**


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR

Encl: As above

Regd. Office:
H.No. 37, Plot No. 37,
Baymount, Rushikonda,
Visakhapatnam - 530045
Andhra Pradesh, India.
CIN : L16001AP1993PLC095778



Ref No.LR/002/2017-18:

LIMITED REVIEW REPORT

To

The Board of Directors of
AVANTI FEEDS LIMITED

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 ended on 30.09.2017 and year to date from 01.04.2017 to 30.09.2017, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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

We did not review the result of the two subsidiaries whose total assets is of 351.11 Lakhs, profit after tax is 30.98 Lakhs for the period ended 30.09.2017 and two associates whose profit after tax is 93.76 Lakhs for the period ended 30.09.2017. These results have been reviewed by the management on the basis of financial statements prepared by the management of the respective companies and our report on the consolidated quarterly financial results, in so far as it relates to amount included in the said associate, is based solely on the basis of financial statements prepared by the management of the respective companies.

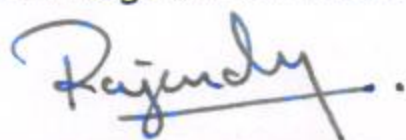
The Ind AS compliant figures of the quarter and period ended 30.09.2016 and year ended 31.03.2017 have not been subjected to a limited review or audit and are based on previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards (Ind AS), which have been prepared solely based on the information compiled by the Management.



Contd...

Based on our review conducted as 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.**,
Chartered Accountants
(Firm Registration No.004436S)



(RAJENDER REDDY K)
PARTNER
M.No. 231834



Place: Hyderabad
Date: 11/11/2017

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In the business of quality Prawn feed and Prawn Exports

Unaudited Consolidated Financial Results for the Quarter and Half Year Ended Sept 30, 2017

Rupees in Lakhs

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2017	June 30, 2017	Sept 30, 2016	Sept 30, 2017	Sept 30, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited Refer note 3&4	Unaudited	Unaudited Refer note 3&4	Unaudited Refer note 3&4
1	Income						
	(a) Revenue from operations	85,402.02	99,817.43	68,453.07	1,85,219.46	1,40,890.67	2,61,574.40
	(b) Other income	1,079.43	617.58	699.25	1,697.01	883.92	2,264.23
	Total Income	86,481.45	1,00,435.01	69,152.32	1,86,916.47	1,41,774.59	2,63,838.63
2	Expenses						
	(a) Cost of materials consumed	60,945.92	71,034.20	61,619.65	1,31,980.12	1,23,418.82	2,10,054.07
	(b) Changes in inventories of finished goods, work-in-progress and stock - trade	(1,390.23)	(1,619.10)	(3,503.13)	(3,009.33)	(6,042.42)	(2,937.54)
	(c) Employee benefits expense	2,748.80	3,167.53	1,562.63	5,916.33	3,417.24	7,306.00
	(d) Finance cost	122.30	61.90	29.50	184.20	86.04	300.33
	(e) Depreciation and amortisation expense	492.70	406.97	323.71	899.67	558.15	1,368.95
	(f) Other expenses	4,434.03	4,737.37	2,886.46	9,171.40	6,605.62	14,152.17
	Total Expenses	67,353.52	77,788.87	62,918.82	1,45,142.38	1,28,043.45	2,30,243.98
3	Profit from operations before exceptional items and taxes	19,127.93	22,646.14	6,233.50	41,774.08	13,731.14	33,594.65
4	Exceptional Items	-	-	6.17	-	6.17	6.17
5	Profit before tax	19,127.93	22,646.14	6,239.67	41,774.08	13,737.31	33,600.82
6	Tax expense						
	1. Current year tax	6,644.95	7,463.17	1,700.60	14,108.12	4,191.59	10,001.14
	2. Deferred Tax Expense	(85.44)	303.97	326.51	218.53	411.56	1,041.49
	Total Tax expense	6,559.51	7,767.14	2,027.11	14,326.65	4,603.15	11,042.63
7	Net Profit for the period	12,568.42	14,879.00	4,212.56	27,447.43	9,134.16	22,558.19
8	Share of profit/(loss) of associates	88.41	5.35	55.92	93.76	20.11	(128.08)
9	Net Profit for the period after share of profit/(loss) of associates	12,656.83	14,884.35	4,268.48	27,541.20	9,154.27	22,430.11
10	Other comprehensive income (net of tax)	(41.28)	(14.12)	(7.28)	(55.40)	(14.55)	(29.10)
11	Total comprehensive income for the period	12,615.55	14,870.23	4,261.20	27,485.80	9,139.72	22,401.01
12	Net Profit attributable to:						
	- Owners	11,634.23	14,667.52	3,924.92	26,301.77	8,810.71	21,317.55
	- Non-controlling interests	1,022.60	216.83	343.56	1,239.43	343.56	1,112.56
	Other comprehensive income attributable to:						
	- Owners	(40.33)	(13.17)	(5.63)	(53.50)	(12.90)	(26.62)
	- Non-controlling interests	(0.95)	(0.95)	(1.65)	(1.90)	(1.65)	(2.48)
	Total comprehensive income attributable to:						
	- Owners	11,593.90	14,654.35	3,919.29	26,248.27	8,797.81	21,290.93
	- Non-controlling interests	1,021.65	215.88	341.91	1,237.53	341.91	1,110.08
13	Paid-up equity share capital (Face value of Rs 2/- each)	908.30	908.30	908.30	908.30	908.30	908.30
14	Reserves excluding Revaluation Reserves as per Balance Sheet						
15	Earnings per share (not annualised) (Face Value of Rs. 2/- per share)						
	(a) Basic	27.78	32.74	9.38	60.52	20.12	49.32
	(b) Diluted	27.78	32.74	9.38	60.52	20.12	49.32
	See accompanying note to the financial results.						

A. D. C.

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Visakhapatnam - 530045
Andhra Pradesh, India.
CIN : L16001AP1993PLC095778

**Notes:**

- 1 The above results were reviewed by the Audit Committee at their meeting on 04.11.2017 and approved by the Board of Directors at its meeting held on 11.11.2017.
- 2 The Company has adopted Indian accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under. The date of transition to Ind AS is April 01, 2016 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- 3 The financial results and other financial information for the quarter ended Sept 30, 2016 and period ended Sept 30, 2016 , March 31, 2017 has been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provide true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
- 4 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 5 Exceptional items represents the refund of countervailing duty.
- 6 Previous period's figures have been regrouped wherever necessary.
- 7 Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the Sept 2016 quarter, half year of 2016-2017 and year ended 31st March, 2017 are presented as under.

Rupees in Lakhs

Particulars	Quarter Ended Sept 30, 2016	Half Year Ended Sept 30, 2016	Year ended March 31, 2017
Net profit or loss as per Previous GAAP (Indian GAAP)	4,019.98	9,059.38	22,674.70
Unrealised (losses) /gains reversed on forward contracts	(36.29)	-	(392.01)
Fair valuation of forward contracts	274.09	48.38	80.80
Fair valuation of Mutual fund investment	-	-	371.05
Remeasurement cost of net defined benefit liability	7.28	14.55	29.10
Notional interest cost on sales tax deferment loan recognised	(7.23)	(14.49)	(29.11)
Amortisation of government grant from deferred sales tax loan	5.86	11.67	23.13
Fair valuation of investment in equity	(0.57)	(0.44)	(0.28)
Deferred tax expense on Ind AS adjustments	(50.56)	15.11	(199.20)
Share of Associates profits	55.92	20.11	(128.08)
Net profit/loss as per Ind AS	4,268.48	9,154.27	22,430.11
Other comprehensive income (net of income tax)	(7.28)	(14.55)	(29.10)
Total comprehensive income for the period	4,261.20	9,139.72	22,401.01

Place : Hyderabad
Date : 11.11.2017

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


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168


AVANTI FEEDS LIMITED
STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES



Rupees in Lakhs

Particulars	As at 30th Sept, 2017	As at 31st March, 2017
	Unaudited	Unaudited Refer note 3&4
ASSETS		
Non Current Assets		
Property, plant and equipment	26,235.75	16,038.09
Intangible assets	12.63	8.47
Capital work - in - progress	548.20	9,721.67
<i>Financial assets</i>		
Investments	3,283.29	3,190.67
Other financial assets	548.36	274.61
Other non-current assets	1,010.72	479.57
Current Assets		
Inventories	25,216.16	35,569.77
<i>Financial assets</i>		
Investments	67,962.15	32,934.73
Trade receivables	11,547.82	2,341.19
Cash and cash equivalents	1,712.37	4,563.33
Other financial assets	1,238.76	512.39
Other current assets	1,054.85	1,380.71
Total Assets	1,40,371.06	1,07,015.20
EQUITY AND LIABILITIES		
Equity		
Equity share capital	908.30	908.30
Other equity	84,814.12	62,866.24
Non Controlling Interest	11,108.58	9,869.15
LIABILITIES		
Non current liabilities		
<i>Financial liabilities</i>		
Borrowings	1,102.16	1,216.91
Other financial liabilities	374.50	374.50
Employee benefit obligations	88.99	114.58
Deferred tax liabilities	1,486.69	1,168.40
Other non-current liabilities	1,094.79	1,489.13
Current liabilities		
<i>Financial liabilities</i>		
Borrowings	2,252.53	114.01
Trade payables	30,243.56	24,967.08
Other financial liabilities	3,079.27	916.83
Employee benefit obligations	715.95	23.24
Current tax liabilities	2,721.59	2,529.87
Other current liabilities	380.03	456.96
Total Equity and Liabilities	1,40,371.06	1,07,015.20

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


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Place : Hyderabad
Date : 11.11.2017



Consolidated Segment information as per Regulation 33 of the Listing Agreement for the Quarter and Half Year Ended Sept 30, 2017

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2017	June 30, 2017	Sept 30, 2016	Sept 30, 2017	Sept 30, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited Refer note 3&4	Unaudited	Unaudited Refer note 3&4	Unaudited Refer note 3&4
1	Segment Revenue						
	a) Shrimp Feed	65,289.08	88,127.62	55,512.97	1,53,416.71	1,18,636.72	2,22,928.91
	b) Processed Shrimp	20,036.61	11,639.55	12,900.59	31,676.16	22,180.18	38,538.72
	c) Power	76.33	50.26	39.51	126.59	73.77	106.77
	Gross Sales / Income from Operations	85,402.02	99,817.43	68,453.07	1,85,219.46	1,40,890.67	2,61,574.40
2	Segment Results						
	a) Shrimp Feed	14,856.85	21,014.66	4,126.91	35,871.52	10,205.55	28,488.93
	b) Processed Shrimp	3,267.10	1,053.94	1,426.06	4,321.04	2,710.31	3,147.57
	c) Power	46.85	21.86	10.78	68.71	17.40	(5.74)
	Total	18,170.80	22,090.46	5,563.75	40,261.27	12,933.26	31,630.76
	Less : Interest	122.30	61.90	29.50	184.20	86.04	300.33
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,079.43	617.58	699.25	1,697.01	883.92	2,264.23
	Total Profit / (Loss) Before Tax & Exceptional Income	19,127.93	22,646.14	6,233.50	41,774.08	13,731.14	33,594.66
3	Segment Assets						
	a) Shrimp Feed	46,921.09	43,158.29	30,497.59	46,921.09	30,497.59	44,287.60
	b) Processed Shrimp	26,970.28	18,295.12	19,726.49	26,970.28	19,726.49	20,031.11
	c) Power	639.42	3,837.29	4,019.86	639.42	4,019.86	3,861.01
	d) Un-allocated	65,840.27	65,237.48	30,577.89	65,840.27	30,577.89	38,830.85
	Total	1,40,371.06	1,30,528.18	84,821.83	1,40,371.06	84,821.83	1,07,010.57
	Segment Liabilities						
	a) Shrimp Feed	27,846.85	35,267.98	19,285.47	27,846.85	19,285.47	27,540.22
	b) Processed Shrimp	5,010.75	4,069.16	3,414.61	5,010.75	3,414.61	3,195.96
	c) Power	0.51	0.47	44.09	0.51	44.09	11.02
	d) Un-allocated	10,681.94	2,390.05	1,682.90	10,681.94	1,682.90	2,619.68
	Total	43,540.05	41,727.66	24,427.07	43,540.05	24,427.07	33,366.88

Place : Hyderabad
Date : 11.11.2017

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Ref No.LR/001/2017-18

LIMITED REVIEW REPORT

To

The Board of Directors of
AVANTI FEEDS LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of AVANTI FEEDS LIMITED, having registered office at H.No.37, Plot No.37, Baymount, Rushikonda, Visakhapatnam - 530045, Andhra Pradesh, for the quarter ended 30.09.2017 and year to date from 01.04.2017 to 30.09.2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

The Ind AS compliant figures of the quarter and period ended 30.09.2016 and year ended 31.03.2017 have not been subjected to a limited review or audit and are based on previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards (Ind AS), which have been prepared solely based on the information compiled by the Management.

Based on our review conducted as 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.**,
Chartered Accountants
(Firm Registration No.004436S)

(RAJENDER REDDY K)
PARTNER
M.No. 231834



Place: Hyderabad
Date: 11/11/2017

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In the business of quality Prawn feed and Prawn Exports

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended Sept 30, 2017

Rupees in Lakhs

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited Refer note 3&4	Unaudited	Unaudited Refer note 3&4	Unaudited Refer note 3&4
1	Income						
	a) Revenue from Operations	65,447.95	88,233.80	55,552.47	1,53,681.75	1,18,710.49	2,23,096.29
	b) Other Income	805.30	626.01	269.59	1,431.31	514.50	1,413.37
	Total Income	66,253.25	88,859.81	55,822.06	1,55,113.06	1,19,224.99	2,24,509.66
2	Expenses						
	a) Cost of materials consumed	44,779.68	58,403.26	47,402.75	1,03,182.94	99,670.20	1,71,591.06
	b) Purchase of stock in trade	136.53	-	-	136.53	-	-
	b) Changes in inventories of finished goods, work in progress and stock in trade	515.94	2,544.98	469.78	3,060.92	238.51	5,502.78
	c) Employee benefit expense	2,427.48	2,893.44	1,419.00	5,320.92	3,056.35	6,599.34
	d) Depreciation & amortisation expense	349.20	348.44	271.45	697.64	493.46	1,151.89
	e) Finance costs	64.01	23.82	64.30	87.83	150.68	261.62
	f) Other Expenditure	2,262.46	2,941.66	2,069.86	5,204.12	4,443.65	9,772.17
	Total Expenses	50,535.30	67,155.60	51,697.14	1,17,690.90	1,08,052.85	1,94,878.86
3	Profit before exceptional, extra ordinary items and tax	15,717.95	21,704.21	4,124.92	37,422.16	11,172.14	29,630.80
4	Exceptional Items	-	-	-	-	6.17	5.75
5	Profit before tax	15,717.95	21,704.21	4,124.92	37,422.16	11,178.31	29,636.55
	A. Profit from continuing operations	15,717.95	21,704.21	4,124.92	37,422.16	11,178.31	29,625.36
	Tax Expense						
	1. Current year tax	5,411.71	7266.57	1,217.57	12,678.28	3,182.19	9,293.88
	2. Deferred Tax Expense	8.93	196.6	(1.72)	205.53	435.61	707.26
	Total tax expense	5,420.64	7,463.17	1,215.85	12,883.81	3,617.80	10,001.14
	Profit from continuing operations after tax	10,297.31	14,241.04	2,909.07	24,538.35	7,560.51	19,624.22
	B. Profit from discontinuing operations	-	-	-	-	-	11.19
	Tax Expense	-	-	-	-	-	3.75
	Profit from discontinuing operations after tax	-	-	-	-	-	7.44
6	Net profit for the period	10,297.31	14,241.04	2,909.07	24,538.35	7,560.51	19,631.66
7	Other Comprehensive Income	(38.91)	(11.74)	(5.21)	(50.65)	(10.42)	(20.85)
8	Total Comprehensive Income for the period	10,258.40	14,229.30	2,903.86	24,487.70	7,550.09	19,610.81
9	Paid up Equity Share Capital (Face value of Rs. 2/- per share)	908.30	908.30	908.30	908.30	908.30	908.30
10	Reserves excluding Revaluation Reserves as per Balance Sheet						
11	Earnings Per Share (for continuing operations) (Face Value of Rs. 2/- per share)						
	1) Basic	22.59	31.33	6.39	53.92	16.62	43.16
	2) Diluted	22.59	31.33	6.39	53.92	16.62	43.16
12	Earnings Per Share (for discontinued operations) (Face Value of Rs. 2/- per share)						
	1) Basic	-	-	-	-	-	0.02
	2) Diluted	-	-	-	-	-	0.02
13	Earnings Per Share (for discontinued & continuing operation) (Face Value of Rs. 2/- per share)						
	1) Basic	22.59	31.33	6.39	53.92	16.62	43.18
	2) Diluted	22.59	31.33	6.39	53.92	16.62	43.18

Notes :

- The above results were reviewed by the Audit Committee at their meeting on 04.11.2017 and approved by the Board of Directors at its meeting held on 11.11.2017.
- The Company has adopted Indian accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under. The date of transition to Ind AS is April 01, 2016 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- The financial results and other financial information for the quarter and period ended Sept 30, 2016 and March 31, 2017 has been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provide true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.

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CIN : L16001AP1993PLC095778



- 4 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 5 The exceptional items of Rs. 5.75 lakhs for the year ended 31.03.2017 consist of CVD refund income of Rs. 6.17 lakhs and provision for doubtful advances Rs. 0.42 lakhs.
- 6 Previous period's figures have been regrouped wherever necessary.
- 7 Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the Sept 2016 quarter, half year of 2016-2017 and year ended 31st March, 2017 are presented as under.

Particulars	Rupees in Lakhs		
	Quarter Ended Sept 30, 2016	Half year Ended Sept 30, 2016	Year ended March 31, 2017
Net profit or loss as per Previous GAAP (Indian GAAP)	2,910.85	7,567.18	19,533.46
Unrealised losses reversed on forward contracts		-	(103.61)
Notional interest cost on sales tax deferment loan recognised	(7.33)	(14.49)	(29.12)
Amortisation of government grant from deferred sales tax loan	5.84	11.67	23.13
Fair valuation of forward contracts	(0.48)	(3.10)	(13.52)
Fair valuation of Mutual fund investment	-	-	371.05
Remeasurement cost of net defined benefit liability	5.21	10.42	20.85
Fair valuation of investment in equity	(0.57)	(0.44)	(0.28)
Deferred tax expense on Ind AS adjustments	(4.45)	(10.73)	(170.30)
Net profit/loss as per Ind AS	2,909.07	7,560.51	19,631.66
Other comprehensive income, net of income tax	(5.21)	(10.42)	(20.85)
Total comprehensive income for the period	2,903.86	7,550.09	19,610.81

Place : Hyderabad
Date : 11.11.2017

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


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

AVANTI FEEDS LIMITED
STATEMENT OF STANDALONE ASSETS & LIABILITIES



Rs. In lakhs

PARTICULARS	As at 30.09.2017	As at 31.03.2017
	Unaudited	Unaudited Refer Note 3&4
ASSETS		
Non Current Assets		
Property, plant and equipment	12,752.29	13,369.40
Intangible assets	7.06	2.24
Capital work - in - progress	89.94	-
<i>Financial assets</i>		
Investments	11,211.90	11,213.04
Other financial assets	421.79	460.51
Other non-current assets	905.46	16.58
Current Assets		
Inventories	12,148.80	29,241.94
<i>Financial assets</i>		
Investments	67,962.15	26,057.35
Trade receivables	4,585.95	1,195.72
Cash and cash equivalents	1,548.01	3,615.37
Other financial assets	1.04	94.67
Other current assets	571.50	917.74
Total Assets	1,12,205.89	86,184.56
EQUITY AND LIABILITIES		
Equity		
Equity share capital	908.30	908.30
Other equity	76,108.21	56,422.49
LIABILITIES		
Non current liabilities		
<i>Financial liabilities</i>		
Other financial liabilities	374.50	374.50
Employee benefit obligations	96.57	92.65
Deferred tax liabilities	1,364.78	1,159.19
Other non-current liabilities	11.66	23.29
Current liabilities		
<i>Financial liabilities</i>		
Borrowings	-	114.06
Trade payables	28,112.32	23,603.15
Other financial liabilities	2,272.24	310.33
Employee benefit obligations	32.30	19.68
Current tax liabilities	2,721.59	630.70
Other current liabilities	203.42	2,526.22
Total Equity and Liabilities	1,12,205.89	86,184.56

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


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Place : Hyderabad
Date : 11.11.2017



Standalone Segment information for the quarter and half year ended Sept 30, 2017 as per regulation 33 of SEBI (Listing obligations and disclosure requirement) regulations, 2015.

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited Refer note 3&4	Unaudited	Unaudited Refer note 3&4	Unaudited Refer note 3&4
1	Segment Revenue						
	a) Shrimp Feed	65,371.62	88,183.54	55,512.96	1,53,555.16	1,18,636.72	2,22,989.52
	b) Wind Power	76.33	50.26	39.51	126.59	73.77	106.77
	Gross Sales / Income from Operations	65,447.95	88,233.80	55,552.47	1,53,681.75	1,18,710.49	2,23,096.29
2	Segment Results						
	a) Shrimp Feed	14,929.81	21,080.16	3,908.85	36,009.97	10,790.92	28,484.79
	b) Wind Power	46.85	21.86	10.78	68.71	17.40	(5.74)
	Total	14,976.66	21,102.02	3,919.63	36,078.68	10,808.32	28,479.05
	Less : Interest	64.01	23.82	64.30	87.83	150.68	261.62
	Add : Un-Allocated Income net of Un-Allocable Expenditure	805.30	626.01	269.59	1,431.31	514.50	1,413.37
	Total Profit / (Loss) Before Tax & Exceptional Income	15,717.95	21,704.21	4,124.92	37,422.16	11,172.14	29,630.80
3	Segment Assets :						
	a) Shrimp Feed	46,998.41	43,158.29	30,497.59	46,998.41	30,497.59	44,287.59
	b) Shrimp Processing	-	-	-	-	-	121.04
	c) Wind Power	639.42	683.81	696.88	639.42	696.88	687.32
	d) Un-allocated	64,568.07	65,092.20	37,822.06	64,568.07	37,822.06	41,088.61
	Total :	1,12,205.90	1,08,934.30	69,016.53	1,12,205.90	69,016.53	86,184.56
4	Segment Liabilities						
	a) Shrimp Feed	27,846.85	35,273.10	19,285.47	27,846.85	19,285.47	27,540.22
	b) Processed Shrimp	-	-	-	-	-	144.51
	c) Wind Power	0.51	0.47	44.09	0.51	44.09	11.02
	d) Un-allocated	7,342.02	1,991.37	590.05	7,342.02	590.05	1,157.86
	Total :	35,189.38	37,264.94	19,919.61	35,189.38	19,919.61	28,853.61

Place : Hyderabad
Date : 11.11.2017

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

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In the business of quality Prawn feed and Prawn Exports

1. Extract of Unaudited Consolidated Financial Results for Quarter and Half Year Ended Sept 30, 2017

Particulars	Rs. In Lakhs			
	Quarter Ended 30, Sept 2017	Half Year Ended, Sept 2017	Quarter Ended 30, Sept 2016	Year Ended 31st March, 2017
	Unaudited	Unaudited	Unaudited Refer Note 9 & 10	Unaudited Refer Note 9 & 10
Total Income from Operations (Net)	85,402.02	1,85,219.46	68,453.07	2,61,574.40
Net Profit / (Loss) for the period (before tax, exceptional and /or extraordinary items)	19,127.93	41,774.08	6,233.50	33,594.65
Net profit/(Loss) for the period before tax (after exceptional and /or extraordinary items)	19,127.93	41,774.08	6,239.67	33,600.82
Net profit/(Loss) for the period after tax (after exceptional and /or extraordinary items)	12,568.42	27,447.43	4,212.56	22,558.19
Total Comprehensive income for the period (comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax)	12,615.55	27,485.80	4,261.20	22,401.01
Equity Share Capital	908.30	908.30	908.30	908.10
Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of Previous Year				
Earnings Per Share (after extraordinary items) (Face Value of Rs. 2/- each)				
Basic	27.78	60.52	9.38	49.34
Diluted	27.78	60.52	9.38	49.34

Note :

2. Exceptional items represents the refund of countervailing duty.

3. The reconciliation of consolidated net profit reported in accordance with Indian GAAP to total comprehensive income for Sept 2016 quarter and for the year ended 31st March, 2017 in accordance with Ind AS is given below:

Particulars	Rs. In Lakhs	
	Quarter ended Sept 30, 2016	Year ended March 31, 2017
Net profit or loss as per Previous GAAP (Indian GAAP)	4,019.98	22,674.70
Unrealised losses/(gains) reversed on forward contracts	(36.29)	(392.01)
Fair valuation of forward contracts	274.09	80.80
Fair valuation of Mutual fund investment	-	371.05
Remeasurement cost of net defined benefit liability	7.28	29.10
Notional interest cost on sales tax deferment loan recognised	(7.23)	(29.11)
Amortisation of government grant from deferred sales tax loan	5.86	23.13
Fair valuation of investment in equity	(0.57)	(0.28)
Deferred tax expense on Ind AS adjustments	(50.56)	(199.20)
Share of Associates profits	55.92	(128.08)
Net profit/loss as per Ind AS	4,268.48	22,430.11
Other comprehensive income (net of income tax)	(7.28)	(29.10)
Total comprehensive income for the period	4,261.20	22,401.01

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

Particulars	Rs. In Lakhs			
	Quarter Ended 30, Sept 2017	Half Year Ended 30, Sept 2017	Quarter Ended 30, Sept 2016	Year Ended 31, March 2017
	Unaudited	Unaudited	Unaudited Refer Note 9 & 10	Unaudited Refer Note 9 & 10
Total Income from Operations (Net)	65,447.95	1,53,681.75	55,552.47	2,23,096.29
Net Profit / (Loss) for the period (before tax, exceptional and /or extraordinary items)	15,717.95	37,422.16	4,124.92	29,630.80
Net Profit / (Loss) for the period before tax (after exceptional and /or extraordinary items)	15,717.95	37,422.16	4,124.92	29,636.55
Net Profit / (Loss) for the period after tax (after exceptional and /or extraordinary items)	10,297.31	24,538.35	2,909.07	19,631.66
Total Comprehensive income for the period (comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax)	10,258.40	24,487.70	2,903.86	19,610.81
Equity Share Capital	908.30	908.30	908.30	908.30
Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year				
Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations)				
Basic	22.59	53.92	6.39	43.18
Diluted	22.59	53.92	6.39	43.18

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5. The exceptional items of Rs. 5.75 lakhs for the year ended 31.03.2017 consist of CVD refund income of Rs. 6.17 lakhs and provision for doubtful advances Rs. 0.42 lakhs.

6. The reconciliation of standalone net profit reported in accordance with Indian GAAP to total comprehensive income for Sept 2016 quarter and for the year ended 31st March, 2017 in accordance with Ind AS is given below:

Particulars	Rs. In Lakhs	
	Quarter ended Sept 30, 2016	Year ended March 31, 2017
Net profit or loss as per Previous GAAP (Indian GAAP)	2,910.85	19,533.46
Unrealised losses reversed on forward contracts	-	(103.61)
Notional interest cost on sales tax deferment loan recognised	(7.33)	(29.12)
Amortisation of government grant from deferred sales tax loan	5.84	23.13
Fair valuation of forward contracts	(0.48)	(13.52)
Fair valuation of Mutual fund investment	-	371.05
Remeasurement cost of net defined benefit liability	5.21	20.85
Fair valuation of investment in equity	(0.57)	(0.28)
Deferred tax expense on Ind AS adjustments	(4.45)	(170.30)
Net profit/loss as per Ind AS	2,909.07	19,631.66
Other comprehensive income, net of income tax	(5.21)	(20.85)
Total comprehensive income for the period	2,903.86	19,610.81

7. The above results were reviewed by the Audit Committee at their meeting on 04.11.2017 and approved by the Board of Directors at its meeting held on 11.11.2017.

8. The Company has adopted Indian accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2016 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.

9. The financial results and other financial information for the quarter ended Sept 30, 2016 and year ended March 31, 2017 has been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provide true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.

10. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

11. The above is an extract of the detailed format of the standalone and consolidated Financial Results for the quarter ended 30th sept, 2017 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 ended 30th Sept, 2017 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 : 11.11.2017