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www.avantiindia.com



In the business of quality Prawn feed and Prawn Exports

Ref: AFL/BSE & NSE/2018-19/033

26th May 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 Ltd.
Exchange Plaza
Bandra (East)
Mumbai – 400 0051.
Fax: 022-26598237/38

NSE Code: AVANTIFEED

Dear Sir,

Sub: AVANTI FEEDS LIMITED – Information to the Stock Exchanges on the decisions of the Board Meeting held on 26.05.2018 – Reg.

* * *

In pursuance of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, we would like to inform that the Board of Directors of our Company at its meeting held on 26.05.2018 –

1. Approved the Audited Financial Results for the quarter ended 31.03.2018 and for the year ended 31.03.2018.
2. Recommended a Dividend of Rs.6/- per Equity Share of Rs 1/- each fully paid, for the financial year 2017-18, subject to approval of (i) sub-division of equity shares from Rs 2/- each to Re 1/- each and (ii) issue of bonus shares in the ratio of 1:2 at the Extraordinary General Meeting of the Company to be held on 14th June 2018.
3. Decided to hold the 25th Annual General Meeting of the Company on Tuesday, the 7th August, 2018.
4. Decided that on approval of the declaration of dividend by the Members at the "Annual General Meeting" to be held on 07.08.2018, the Dividend Warrants will be dispatched to the Members on or before 31.08.2018.

The Board meeting held on 26th May, 2018 commenced at 11.00 AM and concluded at 4.30 pm.

Thanking you,

Yours faithfully,
for AVANTI FEEDS LIMITED

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

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



Auditor's Report on Year to Date Consolidated Financial Results of Avanti Feeds Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Avanti Feeds Limited.

We have audited the yearly consolidated financial results of Avanti Feeds Limited ('the Company') for the year to date consolidated financial results for the period April 1, 2017 to March 31, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

These yearly consolidated financial results as well as the year to date financial results have been prepared from the consolidated Ind AS interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiaries included in the consolidated quarterly results and year to date financial results, whose financial statements reflect total assets of Rs. 34,339.21 lakhs as at March 31, 2018; as well as the total revenue of Rs. 59,424.79 lakhs for the year ended March 31, 2018 and Rs. 10920.54 lakhs for the quarter ended March 31, 2018. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

The consolidated financial statements also include the Group's share of net profit of Rs. 111.88 lakhs for the year ended March 31, 2018 and Rs. 62.23 lakhs for the quarter ended March 31, 2018 as considered in the consolidated financial statements, in respect of the two associates, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associates, and our report in so far as it relates to the aforesaid associates, is based solely on such unaudited financial statements.

In our opinion and to the best of our information and according to the explanations given to us, this year to date consolidated financial results:

- (i) include the year to date financial results of the following entities: -
 - (a) Avanti Frozen Foods Private Limited – Subsidiary
 - (b) Svimsan Exports & Imports Limited – Wholly Owned Subsidiary
 - (c) Srivathsa Power Projects Limited – Associate
 - (d) Patikari Power Private Limited – Associate
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
- (iii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the year to date results for the period from April 1, 2017 to March 31, 2018.

For TUKARAM & CO.,
Chartered Accountants
ICAI Firm Regn. 004436S


(B. LOKANATH)
PARTNER
Membership No.024927



Place: Hyderabad
Date: 26/05/2018

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In the business of quality Prawn feed and Prawn Exports

Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2018

Rupees in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited (refer note 5 below)	Unaudited	Audited (refer note 5 below)	Audited	Audited
1	Income					
	(a) Revenue from operations	83,427.76	70,643.09	67,161.24	3,39,290.31	2,61,574.40
	(b) Other income	1,510.37	1,617.44	995.17	4,824.82	2,354.01
	Total Income	84,938.13	72,260.53	68,156.41	3,44,115.13	2,63,928.41
2	Expenses					
	(a) Cost of materials consumed	67,580.14	48,957.86	46,262.67	2,48,518.12	2,10,054.06
	(b) Changes in inventories of finished goods, work-in-progress and stock - trade	(3,543.43)	(997.33)	1,885.53	(7,550.09)	(2,937.54)
	(c) Employee benefits expense	2,552.99	2,617.68	2,171.88	11,087.00	7,306.00
	(d) Finance cost	20.60	91.60	186.00	296.40	300.34
	(e) Depreciation and amortisation expense	774.29	701.79	381.14	2,375.75	1,368.95
	(f) Other expenses	5,093.14	4,706.10	4,205.58	18,970.65	14,143.77
	Total Expenses	72,477.73	56,077.70	55,092.81	2,73,697.82	2,30,235.59
3	Profit before tax, exceptional items & share in profit of Associates	12,460.40	16,182.83	13,063.61	70,417.30	33,692.82
4	Add: Share of profit/(loss) of associates	62.23	(44.11)	73.94	111.88	(25.35)
5	Profit before exceptional items and tax	12,522.63	16,138.72	13,137.55	70,529.18	33,667.48
6	Exceptional Items	(78.88)	-	-	(78.88)	6.17
7	Profit before tax	12,443.75	16,138.72	13,137.55	70,450.30	33,673.65
8	Tax expense					
	1. Current tax	3,431.00	4,916.89	3,915.75	22,456.01	10,308.44
	2. Deferred tax	412.56	715.26	348.25	1,346.35	734.79
	Total Tax expense	3,843.56	5,632.15	4,264.00	23,802.36	11,043.23
9	Net Profit for the period	8,600.19	10,506.57	8,873.55	46,647.94	22,630.42
10	Other comprehensive income (net of tax)	(19.01)	(51.03)	(7.27)	(125.44)	(29.10)
11	Total comprehensive income for the period	8,581.18	10,455.54	8,866.28	46,522.50	22,601.32
12	Net Profit attributable to:					
	- Owners	8,293.33	10,051.76	8,568.39	44,646.81	21,565.93
	- Non-controlling interests	306.89	454.81	305.16	2,001.13	1,064.49
	Other comprehensive income attributable to:					
	- Owners	(68.40)	(50.08)	(6.45)	(121.90)	(25.80)
	- Non-controlling interests	(1.64)	(0.95)	(0.82)	(3.54)	(3.30)
	Total comprehensive income attributable to:					
	- Owners	8,275.93	10,001.68	8,561.95	44,524.91	21,540.14
	- Non-controlling interests	305.25	453.86	304.33	1,997.59	1,061.18
13	Paid-up equity share capital (Face value of Rs 2/- each)	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	18.26	22.13	18.87	98.31	47.49
	(b) Diluted	18.26	22.13	18.87	98.31	47.49
	See accompanying note to the financial results.					

(Handwritten signature)

Regd. Office:
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Visakhapatnam - 530045
Andhra Pradesh, India.
CIN : L16001AP1993PLC095778



Notes:

- 1 The above results were reviewed by the Audit Committee at its meeting on May 19, 2018 and approved by the Board of Directors at its meeting held on May 26, 2018.
- 2 The consolidated financial results for the quarter and year ended March 31, 2018 along with previous periods presented, as restated under Ind As, have been audited by the statutory auditors of the Company. The company's auditors have issued an unmodified audit opinion on the financial results
- 3 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, 2017 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.
- 4 The exceptional item of Rs. 78.88 lakhs for the year ended March 31, 2018 is differential anti dumping duty paid (net of refunds) on final determination and liquidation by the Department of Commerce, USA on the exports made by the company during the financial years from 2010-11 to 2014-15. (Previous Year Rs. 6.17 lakhs includes Countervailing Duty (CVD) refund income.
- 5 The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year
- 6 Corresponding previous period figures have been regrouped/reclassified wherever necessary.

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Particulars	As at 31st Mar, 2018	As at 31st Mar, 2017
ASSETS		
Non-current Assets		
Property, plant, and equipment	31,197.65	16,038.08
Capital work-in-progress	197.29	9,406.64
Other intangible assets	16.64	8.47
Investments accounted for using the equity method	3,120.76	3,008.88
Financial assets		
Investments	15.77	16.98
Loans	61.69	33.26
Other financial assets	620.64	762.05
Non-current tax assets (net)	864.43	-
Other non-current assets	298.33	698.89
Total Non - Current Assets	36,393.20	29,973.25
Current Assets		
Inventories	52,481.44	35,569.77
Financial assets		
Investments	55,308.56	32,934.72
Trade receivables	5,003.45	2,341.20
Cash and cash equivalents	685.41	4,064.52
Other Bank balances	750.13	447.23
Loans	123.70	114.69
Other current assets	1,880.40	1,418.50
Total Current Assets	1,16,233.09	76,890.63
Total Assets	1,52,626.29	1,06,863.88
EQUITY AND LIABILITIES		
Equity		
Equity share capital	908.30	908.30
Other equity	1,02,239.67	62,634.22
Equity attributable to owners	1,03,147.97	63,542.52
Non-controlling interest	11,837.32	9,839.73
Total equity	1,14,985.29	73,382.25
Non current liabilities		
Financial liabilities		
Borrowings	183.68	1,216.91
Other financial liabilities	374.50	374.50
Provisions	361.32	114.60
Deferred tax liabilities (net)	2,611.36	1,265.01
Other non-current liabilities	1,486.32	1,465.99
Total Non-current Liabilities	5,017.18	4,437.01
Current liabilities		
Financial liabilities		
Borrowings	364.25	131.16
Trade payables	28,654.83	24,967.06
Other financial liabilities	494.16	913.20
Other current liabilities	3,110.58	2,553.00
Provisions	-	23.24
Current tax liabilities (net)	-	456.96
Total Current liabilities	32,623.82	29,044.62
Total Equity and Liabilities	1,52,626.29	1,06,863.88

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- 7 Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the quarter and year ended March 31, 2017 are presented as under.

Reconciliation of total comprehensive income for the year ended March 31, 2017

Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
Net Profit as per previous GAAP for the period ended March 31, 2017	8387.85	21,434.62
Fair valuation of investments	249.64	370.77
Fair valuation of derivative instruments	(32.74)	(329.10)
Deferred sales tax loan treated as government grant	(36.31)	(5.98)
Deferred tax expense on temporary differences	(79.96)	(103.16)
Remeasurements of Defined employee benefits	7.27	29.10
Profit after tax as per Ind AS	8,495.75	21,396.25
Other comprehensive income	(7.27)	(29.10)
Ind AS Impact of Associates	3.22	102.73
Ind AS adjustments attributable to Non - Controlling interest	70.25	70.25
Total comprehensive income as per Ind AS	8,561.95	21,540.13

Particulars	Year ended March 31, 2017
Total equity as per previous GAAP	73,915.85
Fair valuation of investments	374.55
Fair valuation of derivative instruments	(101.55)
Deferred sales tax loan treated as government grant	(5.98)
Government Grant of capital nature	(375.01)
Deferred tax income/(expense) on temporary differences	(260.80)
Ind AS Impact of Associates	(164.82)
Total equity as per Ind AS	73,382.25

Place : Hyderabad
Date : May 25, 2018

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Consolidated Segment information as per Regulation 33 of the Listing Agreement for the Quarter and Year Ended March 31, 2018

Rupees in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Shrimp Feed	72,489.87	55,101.93	60,509.65	2,81,008.51	2,22,928.91
	b) Processed Shrimp	10,920.53	15,521.26	6,632.55	58,117.95	38,538.72
	c) Power	17.36	19.90	19.04	163.85	106.77
	Gross Sales / Income from Operations	83,427.76	70,643.09	67,161.24	3,39,290.31	2,61,574.40
2	Segment Results					
	a) Shrimp Feed	10,196.05	13,510.37	11,383.85	59,577.93	28,497.33
	b) Processed Shrimp	780.43	1,156.08	879.63	6,257.56	3,147.57
	c) Power	(5.84)	(9.47)	(9.04)	53.40	(5.74)
	Total	10,970.64	14,656.98	12,254.44	65,888.89	31,639.16
	Less : Interest	20.60	91.60	186.00	296.40	300.34
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,510.37	1,617.44	995.17	4,824.82	2,354.01
	Add/(Less) : Exceptional items	(78.88)	-	-	(78.88)	6.17
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investees	62.23	(44.11)	73.94	111.88	(25.35)
	Total Profit / (Loss) Before Tax	12,443.76	16,138.71	13,137.55	70,450.32	33,673.65
3	Segment Assets					
	a) Shrimp Feed	55,812.64	63,269.07	44,679.57	55,812.64	44,679.57
	b) Processed Shrimp	32,504.86	34,160.35	21,119.95	32,504.86	21,119.95
	c) Power	3,754.62	3,887.28	3,696.20	3,754.62	3,696.20
	d) Un-allocated	60,554.17	48,061.12	37,368.16	60,554.17	37,368.16
	Total	1,52,626.29	1,49,377.82	1,06,863.88	1,52,626.29	1,06,863.88
	Segment Liabilities					
	a) Shrimp Feed	25,504.40	30,590.70	27,002.44	25,504.40	27,002.44
	b) Processed Shrimp	4,007.54	5,251.87	4,767.99	4,007.54	4,767.99
	c) Power	10.74	39.91	11.02	10.74	11.02
	d) Un-allocated	8,118.32	6,208.86	1,700.18	8,118.32	1,700.18
	Total	37,641.00	42,091.34	33,481.63	37,641.00	33,481.63

Place : Hyderabad
Date : May 26, 2018

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Auditor's Report on Quarterly Financial Results and Year to Date Standalone Financial Results of Avanti Feeds Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Avanti Feeds Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **AVANTI FEEDS LIMITED** ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2018, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2018, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such interim condensed standalone financial statements and annual standalone financial statements.
3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement 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 financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

For TUKARAM & CO.,
Chartered Accountants
ICAI Firm Regn. 004436S

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



Place: Hyderabad
Date: 26/05/2018

Statement of audited Standalone Financial Results for the Quarter and Year Ended March 31, 2018

Rupees in Lakhs

Particulars	Quarter Ended			Year Ended	
	March 31,2018	December 31,2017	March 31,2017	March 31,2018	March 31,2017
	Audited (refer note 5 below)	Unaudited	Audited (refer note 5 below)	Audited	Audited
CONTINUING OPERATIONS:					
Income					
a) Revenue from operations	72,676.16	55,174.98	60,680.96	2,81,532.89	2,23,085.10
b) Other income	1,136.70	986.91	512.25	3,554.92	1,422.66
Total Income	73,812.86	56,161.89	61,193.21	2,85,087.81	2,24,507.76
Expenses					
a) Cost of materials consumed	60,648.15	36,594.53	45,687.97	2,00,425.62	1,79,729.21
b) Purchase of stock in trade	82.41	52.91	28.97	271.85	28.97
b) Changes in inventories of finished goods, work in progress and stock in trade	(3,834.60)	190.43	(2,553.50)	(583.25)	(2,664.35)
c) Employee benefits expense	2,159.11	2,277.87	1,997.94	9,757.90	6,599.33
d) Depreciation & amortisation expense	404.00	365.18	326.14	1,466.82	1,151.89
e) Finance costs	3.13	33.46	98.01	124.43	257.94
f) Other Expenses	3,094.33	2,331.51	3,146.19	10,629.96	9,774.45
Total Expenses	62,556.54	41,845.89	48,731.72	2,22,093.34	1,94,877.44
Profit before exceptional items and tax	11,256.32	14,316.00	12,461.49	62,994.47	29,630.32
Exceptional Items	(79.30)	-	(0.42)	(79.30)	5.75
Profit before tax from continuing operation	11,177.02	14,316.00	12,461.07	62,915.17	29,636.07
Tax expense					
1. Current tax	3,275.11	4754.16	4,107.57	20,707.55	9,293.88
2. Deferred tax	355.50	152.75	247.03	713.78	707.26
Total tax expense	3,630.61	4,906.91	4,354.60	21,421.33	10,001.14
Profit for the year from continuing operation	7,546.41	9,409.09	8,106.47	41,493.84	19,634.93
DISCONTINUED OPERATIONS:					
Profit before tax from discontinued operation			11.19	-	11.19
Tax expense	-	-	3.75	-	3.75
Profit/(Loss) from discontinued operations after tax	-	-	7.44	-	7.44
Profit for the year	7,546.41	9,409.09	8,113.91	41,493.84	19,642.37
Other comprehensive income	(17.29)	(48.66)	(5.21)	(116.60)	(20.85)
Total Comprehensive Income for the period	7,529.12	9,360.43	8,108.70	41,377.24	19,621.52
Paid up Equity Share Capital (Face value of Rs. 2/- per share)	908.30	908.30	908.30	908.30	908.30
Reserves excluding Revaluation Reserves as per Balance Sheet					
Earnings Per Share (for continuing operations) (Face Value of Rs. 2/- per share)					
1) Basic	16.62	20.72	17.85	91.37	43.23
2) Diluted	16.62	20.72	17.85	91.37	43.23
Earnings Per Share (for discontinued operations) (Face Value of Rs. 2/- per share)					
1) Basic	-	-	0.02	-	0.02
2) Diluted	-	-	0.02	-	0.02
Earnings Per Share (for discontinued & continuing operation) (Face Value of Rs. 2/- per share)					
1) Basic	16.62	20.72	17.87	91.37	43.25
2) Diluted	16.62	20.72	17.87	91.37	43.25

- The above results were reviewed by the Audit Committee at its meeting on May 19, 2018 and approved by the Board of Directors at its meeting held on May 26, 2018.
- The Board has recommended dividend of Rs.6/- per equity share of Re.1/- each, post bonus and split subject to the approval of shareholders.
- The standalone financial results for the quarter and year ended March 31, 2018 along with previous periods presented, as restated under Ind AS, have been audited by the statutory auditors of the Company. The company's auditors have issued an unmodified audit opinion on the financial results
- 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, 2017 and accordingly, these audited financial results have been prepared in accordance with Ind AS and 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 exceptional item of Rs. 79.30 lakhs for the year ended March 31, 2018 includes differential anti dumping duty of Rs. 78.88 lakhs paid (net of refunds) on final determination and liquidation by the Department of Commerce, USA on the exports made by the company during the financial years from 2010-11 to 2014-15 and provision for doubtful advance Rs. 0.42 lakhs (Previous Year Rs. 5.75 lakhs includes CVD refund income of Rs. 6.17 lakhs and provision for doubtful advances Rs. 0.42 lakhs.)
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

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

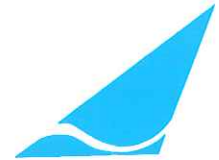


STANDALONE STATEMENT OF ASSETS & LIABILITIES

Rs. In lakhs

Particulars	Rs. In lakhs	
	As at March 31, 2018	As at March 31, 2017
ASSETS		
Non-current Assets		
Property, plant, and equipment	17,126.24	13,369.41
Capital work-in-progress	12.58	-
Other intangible assets	5.84	2.24
Financial assets	-	-
Investments	11,211.82	11,213.04
Loans	58.60	26.48
Other financial assets	456.06	329.60
Non-current tax assets	620.38	-
Other non-current assets	137.01	137.01
Total Non - Current Assets	29,628.53	25,077.78
Current Assets		
Inventories	38,792.84	29,241.94
Financial assets	-	-
Investments	54,215.33	26,057.35
Trade receivables	1,913.31	1,195.74
Cash and cash equivalents	594.43	3,145.95
Other bank balances	750.13	447.24
Loans	109.87	76.69
Other current assets	817.10	941.87
Total Current Assets	97,193.01	61,106.78
Total Assets	1,26,821.54	86,184.56
EQUITY AND LIABILITIES		
Equity		
Equity share capital	908.30	908.30
Other equity	92,880.42	56,422.63
Total Equity	93,788.72	57,330.93
Non-current Liabilities		
Financial liabilities		
Borrowings	-	-
Other financial liabilities	374.50	374.50
Provisions	320.46	92.66
Deferred tax liabilities (net)	1,873.04	1,159.26
Other non-current liabilities	-	-
Total non-current liabilities	2,568.00	1,626.42
Current liabilities		
Financial liabilities		
Borrowings	-	131.16
Trade payables	27,245.33	23,603.14
Other financial liabilities	129.94	306.70
Provisions	-	19.67
Current tax liabilities (net)	-	630.71
Other current liabilities	3,089.55	2,535.83
Total Current Liabilities	30,464.82	27,227.21
Total Equity and Liabilities	1,26,821.54	86,184.56

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8 Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the quarter and year ended March 31, 2017 are presented as under.

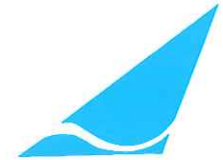
Particulars	Rupees in Lakhs	
	Quarter Ended March 31, 2017	Year ended March 31, 2017
Net profit or loss as per Previous GAAP (Indian GAAP)	8,083.99	19,533.46
Fair valuation of investments	249.64	370.77
Fair valuation of derivative instruments	(97.14)	(106.39)
Deferred sales tax loan treated as government grant	(1.71)	(5.98)
Deferred tax expense on above adjustments	(126.08)	(170.34)
Remeasurements of Defined employee benefits	5.21	20.85
Profit after tax as per Ind AS	8,113.91	19,642.37
Other comprehensive income	(5.21)	(20.85)
Total comprehensive income as per Ind AS	8,108.70	19,621.52

Reconciliation of equity under previous GAAP and as per Ind As as at March 31, 2017 is given below:

Particulars	As at March 31, 2017
Total equity as per pervious GAAP	57,238.21
Fair valuation of investments	374.55
Fair valuation of derivative instruments	(117.13)
Deferred sales tax loan treated as government grant	(5.98)
Deferred tax income/(expense) on above adjustments	(158.72)
Total equity as per Ind AS	57,330.93

Place : Hyderabad
Date : May 26, 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 year ended Mar 31, 2018 as per regulation 33 of SEBI (Listing obligations and disclosure requirement) regulations, 2015.

Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31,2018	December 31,2017	March 31,2017	March 31,2018	March 31,2017
		Audited (refer note 5 below)	Unaudited	Audited (refer note 5 below)	Audited	Audited
1	Segment Revenue					
	a) Shrimp Feed	72,658.80	55,155.08	60,661.92	2,81,369.04	2,22,978.33
	b) Wind Power	17.36	19.90	19.04	163.85	106.77
	Gross Sales / Income from Operations	72,676.16	55,174.98	60,680.96	2,81,532.89	2,23,085.10
2	Segment Results					
	a) Shrimp Feed	10,128.58	13,372.02	12,104.09	59,510.57	28,471.34
	b) Wind Power	(5.83)	(9.47)	(56.84)	53.41	(5.74)
	Total	10,122.75	13,362.55	12,047.25	59,563.98	28,465.60
	Less : Interest	3.13	33.46	98.01	124.43	257.94
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,136.70	986.91	512.25	3,554.92	1,422.66
	Add/Less : Exceptional items	(79.30)	-	(0.42)	(79.30)	5.75
	Total Profit / (Loss) Before Tax	11,177.01	14,316.00	12,461.07	62,915.17	29,636.07
3	Segment Assets :					
	a) Shrimp Feed	55,812.64	63,269.07	44,679.57	55,812.64	44,679.57
	b) Wind Power	633.86	663.94	687.32	633.86	687.32
	c) Un-allocated	70,375.03	59,316.87	40,817.67	70,375.03	40,817.67
	Total :	1,26,821.53	1,23,249.88	86,184.56	1,26,821.53	86,184.56
4	Segment Liabilities					
	a) Shrimp Feed	25,504.40	30,590.70	27,002.44	25,504.40	27,002.44
	b) Wind Power	10.74	39.91	11.02	10.74	11.02
	c) Un-allocated	7,517.67	6,242.31	1,840.17	7,517.67	1,840.17
	Total :	33,032.81	36,872.92	28,853.63	33,032.81	28,853.63

Place : Hyderabad
Date : May 26, 2018

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 - 500 082,
Telangana State, India.

Tel : 040 - 23310260, 23310261
Fax : 040 - 23311604
email : avantiho@avantifeeds.com
web : www.avantifeeds.com
www.avantiindia.com



In the business of quality Prawn feed and Prawn Exports

1. Extract of audited consolidated Financial Results for the Quarter and Year Ended March 31, 2018

Rs. In Lakhs

Particulars	Quarter Ended March 31, 2018	Year Ended, March 31, 2018	Quarter Ended March 31, 2017	Year Ended March 31, 2017
	Audited	Audited	Audited	Audited
Total Income from Operations (Net)	83,427.76	3,39,290.31	67,161.24	2,61,574.40
Net Profit / (Loss) for the period (before tax & exceptional items)	12,522.63	70,529.18	13,137.55	33,667.48
Net profit/(Loss) for the period before tax (after exceptional items)	12,443.75	70,450.30	13,137.55	33,673.65
Net profit/(Loss) for the period after tax (after exceptional items)	8,600.19	46,647.94	8,873.55	22,630.42
Total Comprehensive income for the period (comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax)	8,275.93	44,524.91	8,561.95	21,540.14
Equity Share Capital	908.30	908.30	908.30	908.30
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	18.26	98.31	18.87	47.49
Diluted	18.26	98.31	18.87	47.49

Note :

2. The exceptional item of Rs. 78.88 lakhs for the year ended March 31, 2018 is differential anti dumping duty paid (net of refunds) on final determination and liquidation by the Department of Commerce, USA on the exports made by the company during the financial years from 2010-11 to 2014-15. (Previous Year Rs. 6.17 lakhs includes Countervailing Duty (CVD) refund income.

3. Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the quarter and year ended March 31, 2017 are presented as under.

Rs. In Lakhs

Particulars	Quarter ended March 31, 2017	year ended March 31, 2017
Net Profit as per previous GAAP for the period ended March 31, 2017	8,387.85	21,434.62
Fair valuation of investments	249.64	370.77
Fair valuation of derivative instruments	(32.74)	(329.10)
Deferred sales tax loan treated as government grant	(36.31)	(5.98)
Deferred tax expense on temporary differences	(79.96)	(103.16)
Remeasurements of Defined employee benefits	7.27	29.10
Profit after tax as per Ind AS	8,495.75	21,396.25
Other comprehensive income	(7.27)	(29.10)
Ind AS Impact of Associates	3.22	102.73
Ind AS adjustments attributable to Non - Controlling interest	70.25	70.25
Total comprehensive income as per Ind AS	8,561.95	21,540.13

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

Rs. In Lakhs

Particulars	Quarter Ended March 31, 2018	Year Ended, March 31, 2018	Quarter Ended March 31, 2017	Year Ended March 31, 2017
	Audited	Audited	Audited	Audited
Total Income from Operations (Net)	72,676.16	2,81,532.89	60,680.96	2,23,085.10
Net Profit / (Loss) for the period (before tax & exceptional items)	11,256.33	62,994.49	12,472.68	29,641.51
Net Profit / (Loss) for the period before tax (after exceptional items)	11,177.02	62,915.17	12,472.26	29,647.26
Net Profit / (Loss) for the period after tax (after exceptional items)	7,546.41	41,493.84	8,113.91	19,642.37
Total Comprehensive income for the period (comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax)	7,529.13	41,377.24	8,108.70	19,621.52
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	16.62	91.37	17.87	43.25
Diluted	16.62	91.37	17.87	43.25

Contd...2

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CIN : L16001AP1993PLC095778



5. The Board has recommended dividend of Rs.6/- per equity share of Re.1/- each, post bonus and split subject to the approval of shareholders.
6. The exceptional item of Rs. 79.30 lakhs for the year ended March 31, 2018 includes differential anti dumping duty of Rs. 78.88 lakhs paid (net of refunds) on final determination and liquidation by the Department of Commerce, USA on the exports made by the company during the financial years from 2010-11 to 2014-15 and provision for doubtful advance Rs. 0.42 lakhs (Previous Year Rs. 5.75 lakhs includes CVD refund income of Rs. 6.17 lakhs and provision for doubtful advances Rs. 0.42 lakhs.)
7. Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the quarter and year ended March 31, 2017 are presented as under.

Particulars	Rs. In Lakhs	
	Quarter Ended March 31, 2017	Year ended March 31, 2017
Net profit or loss as per Previous GAAP (Indian GAAP)	8,083.99	19,533.46
Fair valuation of investments	249.64	370.77
Fair valuation of derivative instruments	(97.14)	(106.39)
Deferred sales tax loan treated as government grant	(1.71)	(5.98)
Deferred tax expense on above adjustments	(126.08)	(170.34)
Remeasurements of Defined employee benefits	5.21	20.85
Profit after tax as per Ind AS	8,113.91	19,642.37
Other comprehensive income	(5.21)	(20.85)
Total comprehensive income as per Ind AS	8,108.70	19,621.52

8. The above results were reviewed by the Audit Committee at its meeting on May 19, 2018 and approved by the Board of Directors at its meeting held on May 26, 2018.
9. 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, 2017 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.
10. The above is an extract of the detailed format of the standalone and consolidated Financial Results for the quarter and year ended March 31, 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 year ended March 31, 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>

Place : Hyderabad
Date : May 26, 2018

for M/s. AVANTI FEEDS LIMITED

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168