Avanti Feeds Limited

Aiding Sustainability & Reliability to Aquaculture

Statement of Consolidated unaudited Financial Results for the Quarter and Half Year Ended Sept 30, 2019

(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from operations	1,06,430.00	1,09,349.49	75,454.08	2,15,779.49	1,79,478.50	3,48,777.95
	(b) Other income	2,098.41	1,802.92	1,160.12	3,901.33	2,039.00	5,382.73
	Total income	1,08,528.41	1,11,152.41	76,614.20	2,19,680.82	1,81,517.50	3,54,160.68
2	**Expenses**						
	(a) Cost of materials consumed	84,289.45	89,106.94	59,493.23	1,73,396.39	1,42,246.37	2,74,018.03
	(b) Changes in inventories of finished goods & work-in-progress	(1,104.12)	(3,436.28)	(13.22)	(4,540.40)	(769.93)	(324.56)
	(c) Employee benefits expense	2,949.83	3,115.03	2,159.50	6,064.86	5,026.13	10,032.29
	(d) Finance cost	23.09	40.34	61.05	63.43	98.35	262.67
	(e) Depreciation & amortisation expense	974.50	923.40	902.22	1,897.90	1,775.74	3,583.87
	(f) Other expenses	7,394.56	6,879.90	6,602.30	14,274.46	12,556.01	24,327.41
	Total expenses	94,527.31	96,629.33	69,205.08	1,91,156.64	1,60,932.67	3,11,899.71
3	**Profit before tax, exceptional items & share in profit of Associates**	14,001.10	14,523.08	7,409.12	28,524.18	20,584.83	42,260.97
4	Add: Share of profit/(loss) of associates	53.33	3.48	66.94	56.81	30.96	25.71
5	**Profit before exceptional items and tax**	14,054.43	14,526.56	7,476.06	28,580.99	20,615.79	42,286.68
6	Exceptional items	-	-	-	-	515.91	518.70
7	**Profit before tax**	14,054.43	14,526.56	7,476.06	28,580.99	21,131.70	42,805.38
8	Tax expense						
	1. Current tax	1,930.88	4,530.29	1,948.63	6,461.17	6,724.63	12,980.65
	2. Deferred tax	(603.43)	(148.96)	16.75	(752.39)	(102.84)	(837.26)
	Total tax expenses	1,327.45	4,381.33	1,965.38	5,708.78	6,621.79	12,143.39
9	**Net profit for the period**	12,726.98	10,145.23	5,510.68	22,872.21	14,509.91	30,661.99
10	Other comprehensive income (net of tax)	(65.88)	(17.91)	6.75	(83.79)	(24.61)	(62.25)
11	**Total comprehensive income for the period**	12,661.10	10,127.32	5,517.43	22,788.42	14,485.30	30,599.74
12	Net Profit attributable to:						
	- Owners	11,869.79	9,295.77	4,639.70	21,165.56	13,206.47	27,363.01
	- Non-controlling interests	857.18	849.47	871.00	1,706.65	1,303.44	3,298.98
	Other comprehensive income attributable to:						
	- Owners	(65.01)	(17.05)	7.63	(82.06)	(22.84)	(59.24)
	- Non-controlling interests	(0.87)	(0.86)	(0.88)	(1.73)	(1.77)	(3.01)
	Total comprehensive income attributable to:						
	- Owners	11,804.79	9,278.71	4,647.31	21,083.50	13,183.63	27,303.77
	- Non-controlling interests	856.31	848.61	870.12	1,704.92	1,301.67	3,295.97
13	Paid up equity share capital (face value of Re. 1/- per share)	1,362.46	1,362.46	1,362.46	1,362.46	1,362.46	1,362.46
14	Earnings per share (not annualised) (face value of Re. 1/- per share)						
	(a) Basic (in Rs.)	8.71	6.82	3.41	15.53	9.70	20.08
	(b) Diluted (in Rs.)	8.71	6.82	3.41	15.53	9.70	20.08
	Other equity (excluding revaluation reserves)						1,19,234.22
	See accompanying note to the financial results.						

Notes:

1 The above Financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

2 The above results were reviewed by the Audit Committee at its meeting on October 17, 2019 and approved by the Board of Directors at its meeting held on October 19, 2019. The statutory auditors of the company has carried out a Limited Review of the above results.

3 The exceptional item of Rs. 518.70 lakhs for the year ended 31st March, 2019 is refund of differential anti dumping duty (net of expenses) on final determination by the Department of Commerce, USA on the exports made by the company during the financial years 2015-16 & 2016-17.

4 The Holding Company considering to exercise the option permitted u/s 115BAA of the Income tax Act, 1961 as per the Taxation Laws (Amendment) Ordinance, 2019. Whereas, the subsidiary company (Avanti Frozen Foods Private Limited) is considering to continue the existing tax rates which is advantageous to it. Accordingly, the income tax provision for six months ended September, 2019 and deferred tax liability are recognized respectively.

5 Corresponding previous period figures have been regrouped/reclassified wherever necessary.

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CIN: L16001AP1993PLC095778

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2019

(Rs. In lakhs, unless otherwise stated)

Particulars	As at 30th Sept, 2019	As at 31st Mar, 2019
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, plant, and equipment	27,985.36	29,226.70
Capital work-in-progress	1,648.47	900.93
Intangible assets	26.95	26.19
Investments accounted for using the equity method	3,203.28	3,146.47
Financial assets		
Investments	4,951.77	6,753.52
Loans	84.46	95.67
Other financial assets	757.02	735.01
Non-current tax assets (net)	2,059.71	2,297.56
Other non-current assets	405.74	338.41
Total Non - Current Assets	**41,122.76**	**43,520.46**
Current Assets		
Inventories	34,640.54	37,906.21
Financial assets		
Investments	82,234.21	53,117.16
Trade receivables	11,421.78	4,863.69
Cash and cash equivalents	1,933.74	5,806.21
Other Bank balances	12,492.92	12,885.06
Loans	103.81	97.96
Other current assets	3,760.49	3,285.10
Total Current Assets	**1,46,587.49**	**1,17,961.39**
Total Assets	**1,87,710.25**	**1,61,481.85**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,362.46	1,362.46
Other equity	1,33,747.67	1,19,234.22
Equity attributable to owners	**1,35,110.13**	**1,20,596.68**
Non-controlling interest	16,838.20	15,133.28
Total equity	**1,51,948.33**	**1,35,729.96**
Liabilities		
Non current liabilities		
Financial liabilities		
Borrowings	52.84	105.64
Other financial liabilities	374.50	374.50
Provisions	521.09	167.74
Deferred tax liabilities (net)	1,021.70	1,774.10
Other non-current liabilities	1,239.85	1,335.34
Total Non-current Liabilities	**3,209.98**	**3,757.32**
Current liabilities		
Financial liabilities		
Borrowings	-	667.14
Trade Payable		
i) Total outstanding dues of Micro enterprises and small enterprises	86.86	886.87
ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises	30,464.76	17,104.02
Other financial liabilities	571.18	543.06
Other current liabilties	1,429.14	2,675.80
Provisions	-	117.68
Total Current liabilities	**32,551.94**	**21,994.57**
Total Equity and Liabilities	**1,87,710.25**	**1,61,481.85**

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

Place : Hyderabad
Date: Otober 19, 2019

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. In lakhs, unless otherwise stated)

	Six months ended 30 September, 2019	Six months ended 30 September, 2018
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES	28,580.99	21,131.70
Profit before tax		
Adjustments for :		
Depreciation and amortisation expense	1,897.90	1,775.74
Finance costs	63.43	98.35
Loss/ (Profit) on sale of property, plant and equipment	4.43	22.12
Interest income	(507.46)	(24.41)
Dividend income	(1,321.03)	(649.75)
Exchange gains/ losses	(826.51)	-
Gain/loss from sale of financial assets measured at fair value through profit and loss	(56.95)	(202.51)
Fair valuation of financial assets measured at fair value through profit and loss	(952.60)	(822.49)
Fair valuation of derivatives	(6.29)	-
Share of profit/(loss) from Associates	(56.81)	(30.96)
Amortisation of government grant	(95.49)	(93.22)
Operating profit before working capital changes	26,723.61	21,204.57
Adjustments for (increase) / decrease in operating assets:	-	-
Trade receivables	(6,558.09)	(5,379.17)
Other financial assets	(22.01)	(133.71)
Inventories	3,265.67	18,242.47
Other bank balances	392.14	(170.58)
Other assets	(537.36)	(1,031.02)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	12,560.74	(5,254.94)
Other financial liabilities	28.12	501.11
Other liabilities	(1,091.27)	(1,878.89)
Cash generated from operations	34,761.54	26,099.84
Net income tax paid	(6,223.32)	(4,452.33)
Net cash flow from operating activities (A)	28,538.23	21,647.51
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	(1,411.54)	(1,161.83)
Proceeds from sale of Property, Plant and Equipment	2.25	47.19
Changes in investments	(26,305.75)	(13,237.24)
Interest received	537.99	24.41
Dividend income received	1,321.03	649.75
Net cash (used in) / flow from investing activities (B)	(25,856.02)	(13,677.72)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(63.43)	(98.35)
Repayment of borrowings	(719.94)	3,467.90
Dividends paid	(6,597.81)	(9,855.07)
Profit on exchange fluctuations & forward contracts	826.51	-
Net cash flow (used in) financing activities (C)	(6,554.67)	(6,485.52)
Net (decrease) in Cash and cash equivalents (A+B+C)	(3,872.46)	1,484.27
Cash and cash equivalents at the beginning of the year	5,806.21	685.41
Cash and cash equivalents at the end of the year (Refer Note (i) below)	1,933.75	2,169.68
Note (i): Cash and cash equivalents comprises of:		
Balances with Banks	1,897.90	2,141.69
Cash in hand	35.84	27.99
	1,933.74	2,169.68

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Place : Hyderabad
Date: Otober 19, 2019

Consolidated unaudited Segment information for the quarter and half year ended Sept 30, 2019 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	a) Shrimp Feed	**83,205.65**	90,679.48	55,289.64	**1,73,885.13**	1,46,814.36	**2,73,706.27**
	b) Processed Shrimp	**23,165.28**	18,757.62	20,179.17	**41,922.90**	32,862.08	**75,251.99**
	c) Power	**85.38**	42.86	75.42	**128.24**	101.39	**136.07**
	Gross sales/ operating income	**1,06,456.31**	**1,09,479.96**	**75,544.23**	**2,15,936.27**	**1,79,777.83**	**3,49,094.33**
	Inter segment revenue	**(26.31)**	(130.47)	(90.15)	**(156.78)**	(299.33)	**(316.38)**
	Net Revenue from operations	**1,06,430.00**	**1,09,349.49**	**75,454.08**	**2,15,779.49**	**1,79,478.50**	**3,48,777.95**
2	**Segment Results**						
	a) Shrimp Feed	**9,898.30**	10,724.32	3,819.29	**20,622.62**	14,779.09	**28,698.92**
	b) Processed Shrimp	**1,975.19**	2,024.03	2,444.71	**3,999.22**	3,821.18	**8,426.99**
	c) Power	**52.29**	12.15	46.06	**64.44**	43.91	**15.00**
	Total	**11,925.78**	**12,760.50**	**6,310.06**	**24,686.28**	**18,644.18**	**37,140.91**
	Less : Interest	**23.09**	40.34	61.05	**63.43**	98.35	**262.67**
	Add : Un-Allocated Income net of Un-Allocable Expenditure	**2,098.41**	1,802.92	1,160.12	**3,901.33**	2,039.00	**5,382.73**
	Add/(Less) : Exceptional items	-	-	-	-	515.91	**518.70**
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investees	**53.33**	3.48	66.94	**56.81**	30.96	**25.71**
	Total Profit Before Tax	**14,054.43**	**14,526.56**	**7,476.07**	**28,580.99**	**21,131.70**	**42,805.38**
3	**Segment Assets**						
	a) Shrimp Feed	**63,471.11**	55,571.77	30,258.06	**63,471.11**	30,258.06	**58,412.79**
	b) Processed Shrimp	**42,629.99**	39,482.27	42,049.49	**42,629.99**	42,049.49	**35,856.79**
	c) Power	**3,737.47**	3,714.22	3,738.38	**3,737.47**	3,738.38	**3,722.88**
	d) Un-allocated	**77,871.68**	79,788.77	79,282.47	**77,871.68**	79,282.47	**63,489.39**
	Total	**1,87,710.25**	**1,78,557.03**	**1,55,328.40**	**1,87,710.25**	**1,55,328.40**	**1,61,481.85**
	Segment Liabilities						
	a) Shrimp Feed	**27,067.17**	22,676.44	22,104.50	**27,067.17**	22,104.50	**15,638.86**
	b) Processed Shrimp	**4,880.25**	4,219.32	9,503.76	**4,880.25**	9,503.76	**5,036.03**
	c) Power	-	-	0.74	-	0.74	-
	d) Un-allocated	**3,814.49**	5,803.99	4,103.88	**3,814.49**	4,103.88	**5,077.00**
	Total	**35,761.91**	**32,699.75**	**35,712.88**	**35,761.91**	**35,712.88**	**25,751.89**

Place : Hyderabad
Date: Otober 19, 2019

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Avanti Feeds Limited

Aiding Sustainability & Reliability to Aquaculture

1. Extract of consolidated unaudited Financial Results for the Quarter and Half Year Ended Sept 30, 2019

(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter Ended Sept 30, 2019	Half Year Ended Sept 30, 2019	Quarter Ended Sept 30, 2018	Year Ended March 31, 2019
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (Net)	1,06,430.00	2,15,779.49	75,454.08	3,48,777.95
Net Profit for the period (before tax & exceptional items)	14,054.43	28,580.99	7,476.06	42,286.68
Net profit for the period before tax (after exceptional items)	14,054.43	28,580.99	7,476.06	42,805.38
Net profit for the period after tax (after exceptional items)	12,726.98	22,872.21	5,510.68	30,661.99
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax)	11,804.79	21,083.50	4,647.31	27,303.77
Equity Share Capital	1,362.46	1,362.46	1,362.46	1,362.46
Other equity (excluding revaluation reserves)				1,19,234.22
Earnings Per Share (after extraordinary items) (face value of Re 1/- each)				
Basic	8.71	15.53	3.41	20.08
Diluted	8.71	15.53	3.41	20.08

Note :

2. The exceptional item of Rs. 518.70 lakhs for the year ended 31st March, 2019 is refund of differential anti dumping duty (net of expenses) on final determination by the Department of Commerce, USA on the exports made by the company during the financial years 2015-16 & 2016-17.

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

(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter Ended Sept 30, 2019	Half Year Ended Sept 30, 2019	Quarter Ended Sept 30, 2018	Year Ended March 31, 2019
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (Net)	83,291.03	1,74,013.37	55,365.07	2,73,842.34
Net Profit for the period (before tax & exceptional items)	11,626.21	23,781.88	4,855.56	33,048.94
Net Profit for the period before tax (after exceptional items)	11,626.21	23,781.88	4,855.56	33,567.20
Net Profit for the period after tax (after exceptional items)	10,520.96	18,529.36	3,256.41	22,349.48
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax)	10,457.25	18,449.90	3,265.37	22,294.76
Equity Share Capital	1,362.46	1,362.46	1,362.46	1,362.46
Other equity (excluding revaluation reserves)				1,04,865.95
Earnings Per Share (face value of Re. 1/- each)				
Basic	7.72	13.60	2.39	16.40
Diluted	7.72	13.60	2.39	16.40

4. The exceptional item of Rs. 518.26 lakhs for the year ended March 31, 2019 includes refund of differential anti dumping duty of Rs. 518.70 lakhs paid (net of expenses) on final determination by the Department of Commerce, USA on the exports made by the company during the financial years 2015-2016 & 2016-2017 and provision for doubtful advance Rs. 0.44 lakhs given to wholly owned subsidiary Svimsan Exports & Imports Private Limited (SEIPL).

5. The above results were reviewed by the Audit Committee at its meeting on October 17, 2019 and approved by the Board of Directors at its meeting held on October 19, 2019

6. The Holding Company considering to exercise the option permitted u/s 115BAA of the Income tax Act, 1961 as per the Taxation Laws (Amendment) Ordinance, 2019. Whereas, the subsidiary company (Avanti Frozen Foods Private Limited) is considering to continue the existing tax rates which is advantageous to it. Accordingly, the income tax provision for six months ended September, 2019 and deferred tax liability are recognized respectively.

7. The above is an extract of the detailed format of the standalone and consolidated Financial Results for the half year and quarter ended Sept 30, 2019 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 half year and quarter ended Sept 30, 2019 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

Place : Hyderabad
Date: Otober 19, 2019

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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CIN: L16001AP1993PLC095778

Avanti Feeds Limited

Aiding Sustainability & Reliability to Aquaculture

Statement of Standalone Unaudited Financial Results for the half year and quarter ended Sept 30, 2019

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	a) Revenue from operations	83,291.03	90,722.34	55,365.07	**1,74,013.37**	1,46,915.76	**2,73,842.34**
	b) Other income	1,690.50	1,449.57	1,010.97	**3,140.07**	1,801.86	**4,459.15**
	Total income	**84,981.53**	**92,171.91**	**56,376.04**	**1,77,153.44**	**1,48,717.62**	**2,78,301.49**
2	**Expenses**						
	a) Cost of materials consumed	65,507.94	73,243.29	44,811.57	**1,38,751.23**	1,17,616.25	**2,22,068.34**
	b) Changes in inventories of finished goods & work in progress	1,354.33	(195.37)	1,425.69	**1,158.96**	2,993.54	**1,280.32**
	c) Employee benefits expense	2,457.91	2,612.97	1,722.41	**5,070.88**	4,137.88	**8,283.55**
	d) Finance costs	15.03	30.49	20.76	**45.52**	45.62	**124.58**
	e) Depreciation & amortisation expense	558.02	515.42	510.64	**1,073.44**	1,007.35	**2,028.31**
	f) Other expenses	3,462.09	3,809.44	3,029.41	**7,271.53**	6,337.74	**11,467.45**
	Total expenses	**73,355.32**	**80,016.24**	**51,520.48**	**1,53,371.56**	**1,32,138.38**	**2,45,252.55**
3	**Profit before exceptional items and tax**	**11,626.21**	**12,155.67**	**4,855.56**	**23,781.88**	**16,579.24**	**33,048.94**
4	Exceptional items	-	-	-	-	515.91	**518.26**
5	**Profit before tax**	**11,626.21**	**12,155.67**	**4,855.56**	**23,781.88**	**17,095.15**	**33,567.20**
6	Tax expenses						
	1. Current tax	**1,617.45**	4,025.89	1,555.40	**5,643.34**	5,861.93	**10,983.74**
	2. Deferred tax	**(512.20)**	121.38	43.75	**(390.82)**	32.49	**233.98**
	Total tax expense	**1,105.25**	**4,147.27**	**1,599.15**	**5,252.52**	**5,894.42**	**11,217.72**
7	**Net profit for the period**	**10,520.96**	**8,008.40**	**3,256.41**	**18,529.36**	**11,200.73**	**22,349.48**
8	Other comprehensive income (net of tax)	**(63.71)**	(15.75)	8.96	**(79.46)**	(20.19)	**(54.72)**
9	**Total comprehensive income**	**10,457.25**	**7,992.65**	**3,265.37**	**18,449.90**	**11,180.54**	**22,294.76**
10	Paid up equity share capital (face value of Re.1/- per share)	**1,362.46**	**1,362.46**	**1,362.46**	**1,362.46**	**1,362.46**	**1,362.46**
11	Earnings Per Share (not annualised) (face value of Re1/- per share)						
	1) Basic (in Rs.)	**7.72**	**5.88**	**2.39**	**13.60**	8.22	**16.40**
	2) Diluted (in Rs.)	**7.72**	**5.88**	**2.39**	**13.60**	8.22	**16.40**
	Other equity (excluding revaluation reserves)						**1,04,865.95**
	See accompanying note to the financial results.						

Notes:

1 The above Financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

2 The above Financial results were reviewed by the Audit Committee at its meeting on October 17, 2019 and approved by the Board of Directors at its meeting held on October 19, 2019. The statutory auditors of the Company has carried out a Limited Review of the above results.

3 The exceptional item of Rs. 518.26 lakhs for the year ended March 31, 2019 includes refund of differential anti dumping duty of Rs. 518.70 lakhs paid (net of expenses) on final determination by the Department of Commerce, USA on the exports made by the company during the financial years 2015-2016 & 2016-2017 and provision for doubtful advance Rs. 0.44 lakhs given to wholly owned subsidiary Svimsan Exports & Imports Private Limited (SEIPL).

4 The Company considering to exercise the option permitted u/s 115BAA of the Income tax Act, 1961 as per the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the income tax provision for six months ended September, 2019 and deferred tax liability recognised as per the said ordinance.

5 Corresponding previous period figures have been regrouped/reclassified wherever necessary.

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CIN: L16001AP1993PLC095778

STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2019

(Rs. in lakhs, unless otherwise stated)

Particulars	As at September 30, 2019	As at March 31, 2019
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, plant, and equipment	14,832.42	15,585.40
Capital work-in-progress	1,492.49	792.44
Other intangible assets	15.85	17.96
Financial assets		
Investments	16,147.83	17,949.58
Loans	70.90	91.86
Other financial assets	466.97	469.54
Non-current tax assets	1,397.09	1,819.91
Other non-current assets	369.42	263.60
Total Non - Current Assets	**34,792.97**	**36,990.29**
Current Assets		
Inventories	13,618.34	22,483.05
Financial assets		
Investments	80,732.15	51,898.10
Trade receivables	6,292.72	1,609.41
Cash and cash equivalents	743.63	1,205.94
Other bank balances	12,470.65	12,864.39
Loans	89.64	88.27
Other current assets	955.84	558.02
Total Current Assets	**1,14,902.97**	**90,707.18**
Total Assets	**1,49,695.94**	**1,27,697.47**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,362.46	1,362.46
Other equity	1,16,745.79	1,04,865.95
Total Equity	**1,18,108.25**	**1,06,228.41**
Non-current Liabilities		
Financial liabilities		
Borrowings	-	-
Other financial liabilities	374.50	374.50
Provisions	279.68	104.76
Deferred tax liabilities (net)	1,716.21	2,107.02
Other non-current liabilities	**2,370.39**	**2,586.28**
Current liabilities		
Financial liabilities		
Borrowings	-	-
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	23.42	787.26
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	27,448.36	15,134.52
Other financial liabilities	219.69	199.30
Current tax liabilities (net)	-	-
Other current liabilties	1,380.26	2,644.02
Provisions	145.57	117.68
Total Current Liabilities	**29,217.30**	**18,882.78**
Total Equity & liabilities	**1,49,695.94**	**1,27,697.47**

Place : Hyderabad
Date : October 19, 2019

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in lakhs, unless otherwise stated)

	Six months ended 30 September, 2019	Six months ended 30 September, 2018
	unaudited	unaudited
A. CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES		
Profit before tax	23,781.88	17,095.15
Adjustments for :		
Depreciation and amortisation expense	1,073.44	1,007.35
Finance costs	45.52	45.62
Loss on sale of property, plant and equipment	1.54	19.28
Interest income	(500.47)	(23.16)
Dividend income	(1,283.30)	(632.04)
Gain/loss from sale of financial assets measured at fair value through profit and loss	(56.72)	(738.12)
Fair valuation of financial assets measured at fair value through profit and loss	(1,137.29)	(286.89)
Provision for employee benefits	425.25	396.13
Operating profit before working capital changes	22,349.85	16,883.32
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(4,683.31)	(3,734.77)
Other financial assets	(395.25)	326.82
Inventories	8,864.71	22,254.36
Other bank balances	421.49	(127.47)
Other assets	(86.23)	593.02
Trade payables	11,549.97	(6,471.71)
Other financial liabilities	20.39	64.31
Other current liabilities	(1,565.66)	(2,304.89)
Cash generated from operations	36,475.97	27,482.99
Income taxes paid, net	(5,220.52)	(4,424.60)
Net cash from operating activities (A)	31,255.45	23,058.39
B. CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES		
Capital expenditure on Property plant and equipment, including capital advances	(1,020.93)	(574.87)
Proceeds from sale of fixed assets	1.01	47.01
Change in Investments	(25,838.29)	(12,249.59)
Interest received	500.47	23.16
Dividend income received	1,283.30	632.04
Net cash from /(used in) investing activities (B)	(25,074.44)	(12,122.25)
C. CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES		
Finance costs	(45.52)	(45.62)
Dividends paid	(6,597.81)	(9,911.25)
Net cash from/(used in) financing activities (C)	(6,643.33)	(9,956.87)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	(462.32)	979.27
Cash and cash equivalents at the beginning of the year	1,205.94	580.59
Cash and cash equivalents at the end of the year (Refer Note (i) below)	743.62	1,559.86
Note (i):		
Cash in hand	13.99	7.98
Balances with Banks	729.64	1,551.88
	743.63	1,559.86

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Place : Hyderabad
Date : October 19, 2019

Standalone unaudited Segment information for the quarter and half year ended Sept 30, 2019 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30,2019	June 30, 2019	Sept 30,2018	Sept 30,2019	Sept 30,2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Shrimp Feed	83,205.65	90,679.48	55,289.65	1,73,885.13	1,46,814.37	2,73,706.27
	b) Wind Power	85.38	42.86	75.42	128.24	101.39	136.07
	Gross Sales / Income from operations	83,291.03	90,722.34	55,365.07	1,74,013.37	1,46,915.76	2,73,842.34
2	Segment Results						
	a) Shrimp Feed	9,898.44	10,724.44	3,819.29	20,622.88	14,779.09	28,699.37
	b) Wind Power	52.29	12.15	46.06	64.44	43.91	15.00
	Total	9,950.73	10,736.59	3,865.35	20,687.32	14,823.00	28,714.37
	Less : Interest	15.03	30.49	20.76	45.52	45.62	124.58
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,690.50	1,449.57	1,010.97	3,140.07	1,801.86	4,459.15
	Add/Less : Exceptional items	-	-	-	-	515.91	518.26
	Total Profit Before Tax	11,626.20	12,155.67	4,855.56	23,781.87	17,095.15	33,567.20
3	Segment Assets :						
	a) Shrimp Feed	63,471.11	55,571.77	30,258.06	63,471.11	30,258.06	58,412.79
	b) Wind Power	534.19	564.27	586.65	534.19	586.65	576.41
	c) Un-allocated	85,690.63	87,392.54	90,478.56	85,690.63	90,478.56	68,708.27
	Total :	1,49,695.93	1,43,528.58	1,21,323.27	1,49,695.93	1,21,323.27	1,27,697.47
4	Segment Liabilities						
	a) Shrimp Feed	27,067.17	22,677.21	22,104.50	27,067.17	22,104.50	15,638.86
	b) Wind Power	-	-	0.74	-	0.74	-
	c) Un-allocated	4,520.52	6,630.32	4,103.83	4,520.52	4,103.83	5,830.20
	Total :	31,587.69	29,307.53	26,209.07	31,587.69	26,209.07	21,469.06

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

Place : Hyderabad
Date : October 19, 2019

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168