

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

18.08.2021

The Deputy General Manager
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street, Mumbai – 400 001

The Listing Manager
National Stock Exchange India Ltd.
Exchange Plaza
Bandra (East)
Mumbai – 400 051.

BSE Code: 512573

NSE Code: AVANTIFEED

Dear Sir,

Sub: AVANTI FEEDS LIMITED – Schedule of Audio Conference Call for Investors on
21st August, 2021 – Intimation - Reg.

Ref: Regulation 30 read with part A of Schedule 3 of SEBI (LODR) Regulations 2015.

* * *

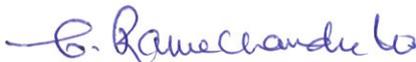
We are to inform that an Audio Conference Call for Investors will be held on Saturday the 21st day of August, 2021 at 04:00 P.M. IST to discuss the Un-audited Financial Results for the Quarter ended 30.06.2021.

We enclose herewith an Invitation for the above Audio Conference Call including the details of Dial-in numbers along with presentation on Un-audited Financial Results for Quarter ended 30.06.2021.

This is for your information and record.

Thanking you,

Yours faithfully,
for Avanti Feeds Limited



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



Encl: As above



**Avanti Feeds Limited Q1FY22 Earnings Audio Conference Call on
Saturday, 21st August , 2021 at 4:00 PM IST**



Avanti Feeds Limited (AFL) will host an Audio Conference Call for investors and analysts to discuss its results and developments in Q1FY22. The call will be addressed by the senior management

Details of the Audio Conference Call:

Date & Timing : Saturday, 21st August, 2021 @ 4:00 PM IST

Senior Management: Mr. C Ramachandra Rao, Joint Managing Director
Mr. A. Venkata Sanjeev, Executive Director
Mr. Alluri Nikhilesh, Executive Director, Avanti Frozen Foods Pvt. Ltd [Subsidiary]
Mrs. Santhi Latha, GM (Finance & Accounts)
Ms. Lakshmi Sharma- Company Secretary, Avanti Frozen Foods Pvt. Ltd.

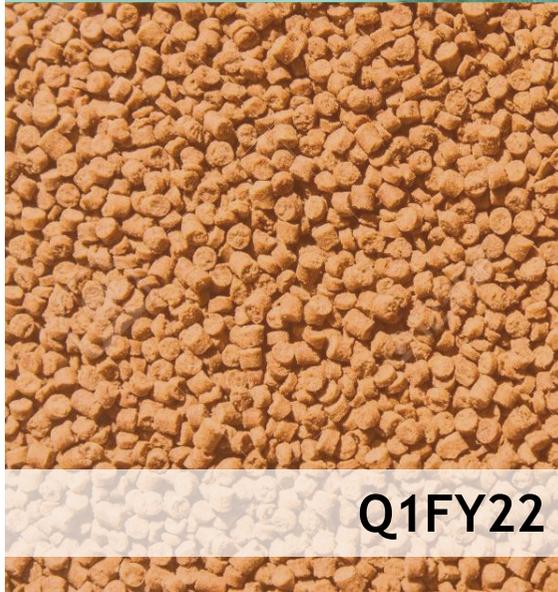
Conference dial-in

India : 044 4563 4952, 044 7126 1302
Hong Kong : 001 800 0044 0033 **(Toll free)**, 800 903 171
Singapore : 001 800 0044 0033 **(Toll free)**/ 800 101 1941 **(Toll free)**, +65 3158 1878
USA : 1877 387 0849 **(Toll free)**, 1800 974 0768 **(Toll free)**, +1 212 994 0035
UK : 0800 016 3439 00 **(Toll free)**, 800 0044 0033 **(Toll free)**, +44 20 3478 5527

Participant PIN Number (only for International Participants): 4610565#

For further information:

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Q1FY22 Result Presentation August 2021



DISCLAIMER



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Certain matters discussed in this presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward looking statements. Such forward looking statements are not guarantees for future performance and or subject to known and unknown risks, uncertainties, and assumptions that are difficult to predict.

These risks and uncertainties include but are not limited to, performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and worldwide, competition, the company's ability to successfully implement its strategy, company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, withdrawal of governmental fiscal incentives, the company's market preferences and its exposure to market risks, as well as other risks.

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Result Highlights

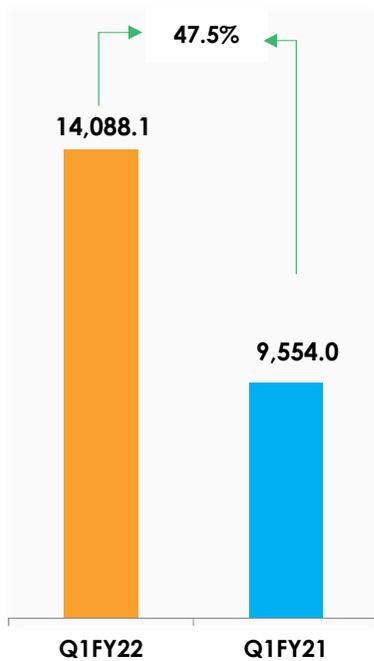
QUARTERLY RESULTS SNAPSHOT

Consolidated P&L (Rs mn)	Q1FY22	Q1FY21	Y-o-Y	Q4FY21	Q-o-Q	FY21	FY20	Y-o-Y
Segment Revenues								
Shrimp Feed	12,388.0	7,761.1	59.6	8,892.5	39.3	32,375.4	31,603.9	2.4
Shrimp Processing	1,700.1	1,792.9	-5.2	2,088.6	-18.6	8,630.2	9,549.0	-9.6
Revenues from operations	14,088.1	9,554.0	47.5	10,981.1	28.3	41,005.6	41,152.9	-0.4
COGS	11,913.7	7,342.4	62.3	8,920.1	33.6	32,049.8	32,641.7	-1.8
Op. expenses	1,226.2	920.6	33.2	1,206.6	1.6	4,354.4	3,972.2	9.6
Operating Profits	948.1	1,290.9	-26.6	854.4	11.0	4,601.4	4,539.1	1.4
Other income	212.6	273.6	-22.3	182.6	16.5	925.8	702.3	31.8
Depreciation	103.6	94.3	9.9	102.5	1.1	409.3	377.1	8.5
EBIT	1,057.1	1,470.2	-28.1	934.5	13.1	5,117.9	4,864.3	5.2
Interest expenses	3.3	2.6	28.0	7.4	-54.9	16.8	19.9	-15.3
PBT	1,053.8	1,467.6	-28.2	927.1	13.7	5,101.1	4,844.5	5.3
Taxes	220.7	310.2	-28.9	226.8	-2.7	1,122.9	985.7	13.9
PAT	792.1	1,157.4	-31.6	700.3	13.1	3,978.1	3,858.7	3.1
Profit/Loss on shr of associate	-27.6	2.5	-1,209.0	1.3	-2,259.7	-4.4	4.1	-206.2
PAT (ex shr of associate)	764.5	1,159.9	-34.1	701.6	9.0	3,973.7	3,862.9	2.9
EPS	5.4	7.6	-30.0	5.1	4.5	26.4	25.4	3.9
NP % Sales	5.6	12.1		6.4		9.7	9.4	

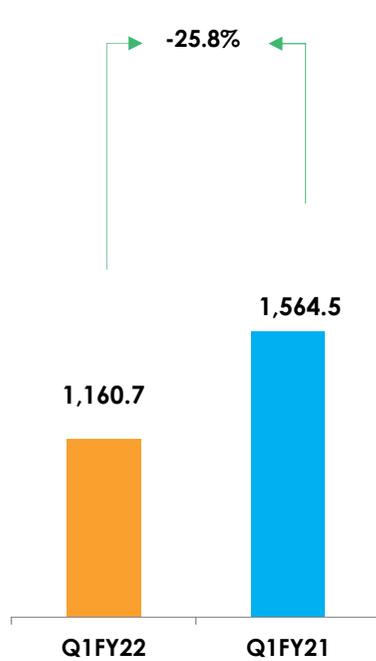
- Consolidated revenue for Q1FY22 stood at Rs.14,088.1mn an increase of 47.5% compared to Q1FY21 due to increase in Shrimp feed revenue by 59.6%.
- Sales volume(MT) in Q1FY22 increased in shrimp feeds segment by 53.5% YoY due to increase in farming area and conversion of farmers from other feeds. and in Processed shrimp segment decreased by 6.1% YoY.
- EBIT stood at Rs.1057.1mn a decrease of 28.1% as compared to Q1FY21. due to increase in RM cost in Shrimp feed division.
- Consolidated PAT decreased by 34.1% to Rs.764.50mn YoY with a PAT margin of 5.6% vs. 12.1% in Q1FY22 vs Q1FY21 mainly on account of increase in RM cost in Shrimp Feed Division.

CONSOL QUARTERLY RESULTS HIGHLIGHTS

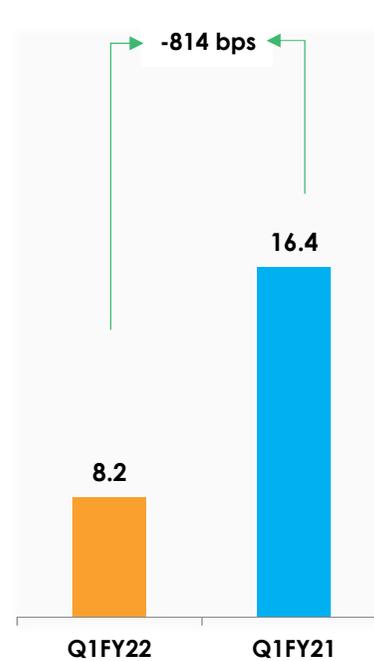
REVENUES (INR mn)



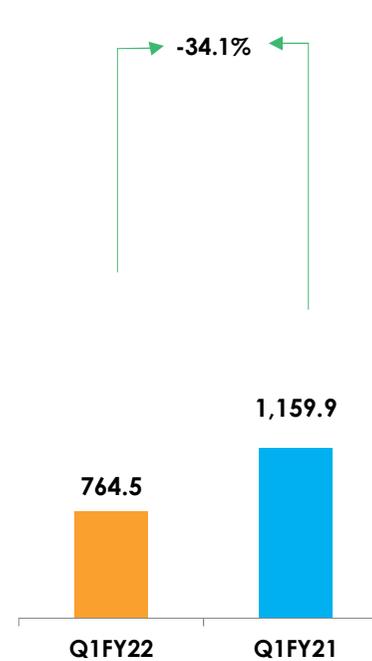
EBITDA (INR mn)



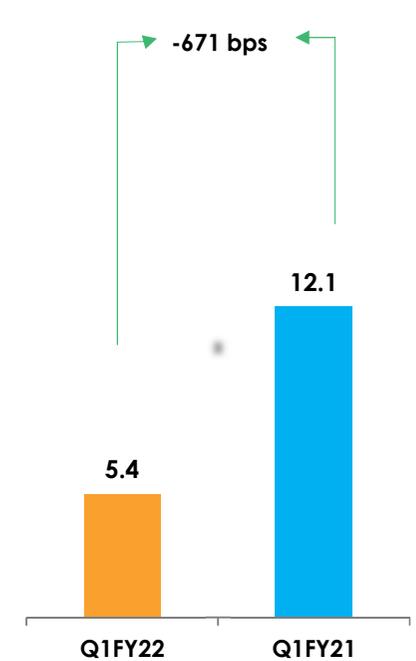
EBITDA (%)



PAT (INR mn)

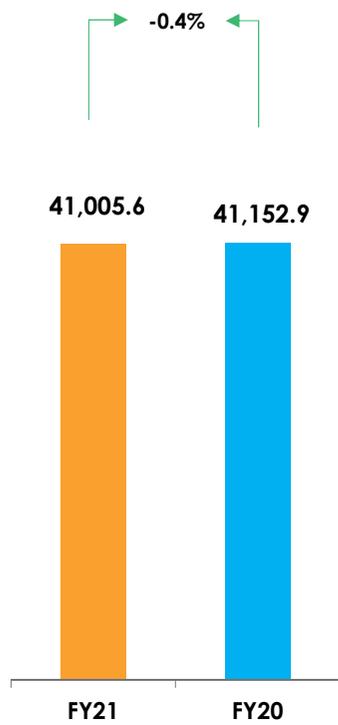


PAT (%)

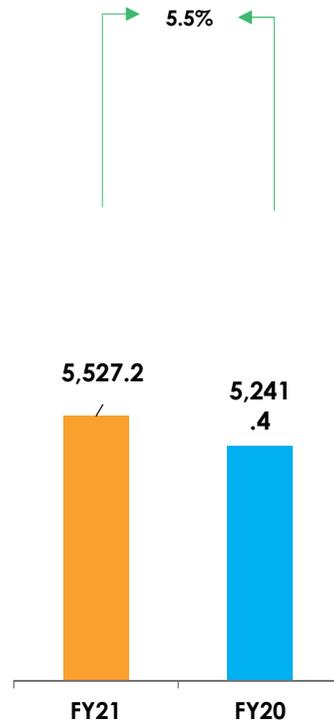


CONSOL FULL YEAR HIGHLIGHTS

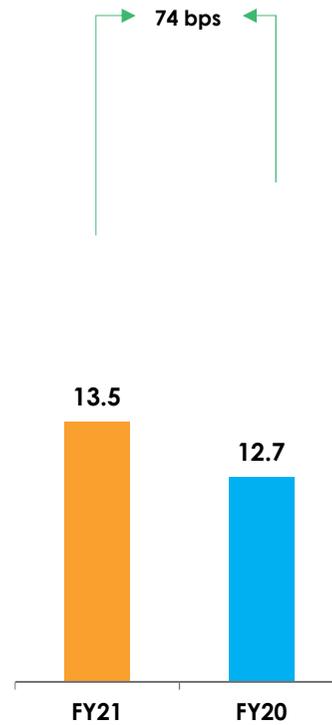
REVENUES (INR mn)



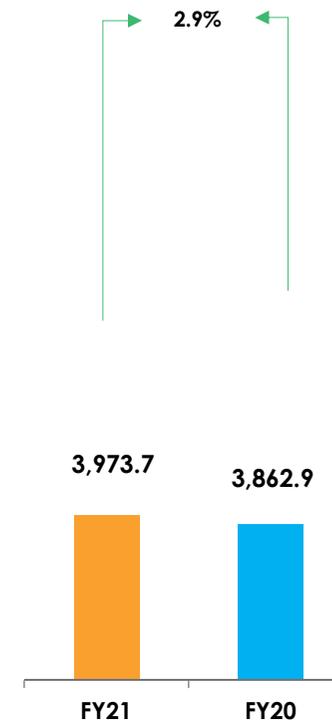
EBITDA (INR mn)



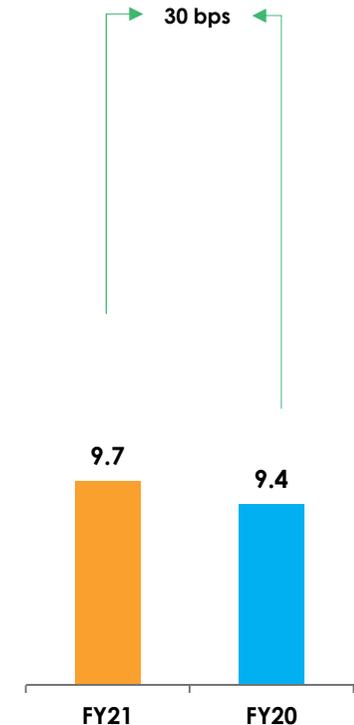
EBITDA (%)



PAT (INR mn)



PAT (%)



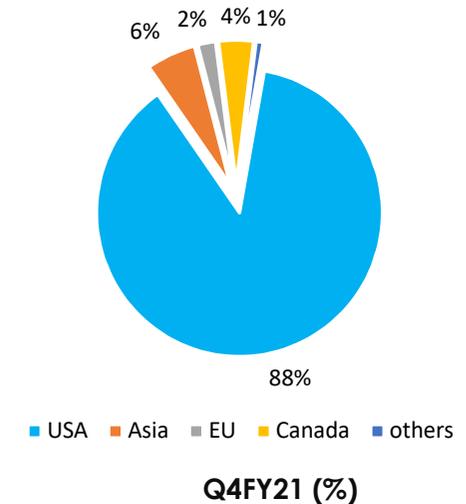
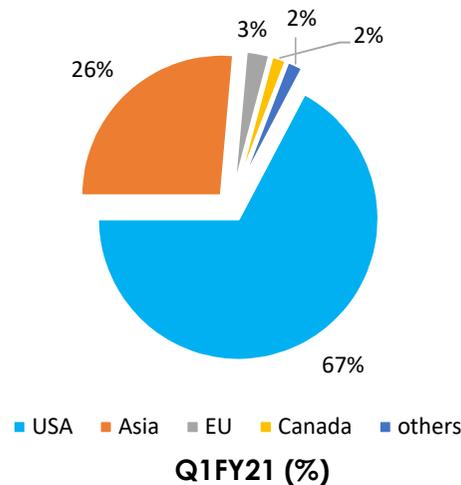
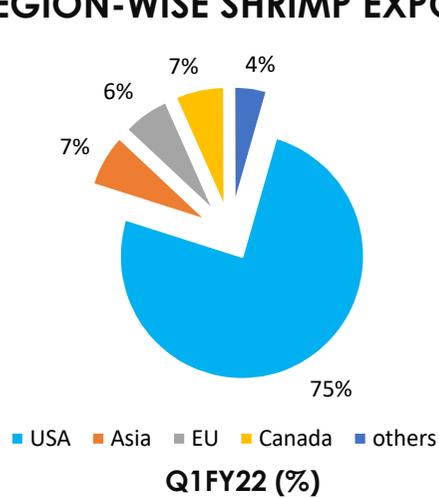
SHRIMP FEED

- Revenue grew by 59.6% YoY in Q1FY22 to Rs.12,388 mn corresponding increase in sales volume of 53.5% YoY to 1.74 lakh MT.
- EBITDA declined 15.9% to Rs.989.4 mn compared to YoY due to increase in RM cost.
- PAT in Q1FY22 decreased by 21.7% YoY to Rs.675.9 mn

SHRIMP PROCESSING AND EXPORT

- In Q1FY22 shrimp processing revenue decreased by 5.2% YoY mainly due to lower sales volumes by 160MT.
- EBITDA declined by 55.8% to Rs. 171.34 mn compared to YoY due to withdrawal of MEIS scheme and increase in Marketing expenses on account of ocean freight.
- PAT registered a decrease by 70.1% YoY to Rs 88.7Mn.

REGION-WISE SHRIMP EXPORTS





OPERATIONAL METRICS

OPERATIONAL METRICS- QUARTERLY



	Q1FY20	Q2FY20	Q3FY20	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22
Production (MT)									
Shrimp Feed	1,39,911	1,25,202	1,03,889	1,18,400	1,14,161	1,28,256.0	96,736.0	1,33,081.0	1,70,303.0
Shrimp Processing	3,279	3,651	3,979	2,836	3,304	2,436.0	3,637.0	2,847.0	3,549.0
Sales (MT)									
Shrimp Feed	1,39,625	1,28,045	1,03,874	1,13,125	1,13,241	1,31,299.0	99,710.0	1,29,199.0	1,73,825.0
Shrimp Processing	2,799	3,340	3,642	3,616	2,611	2,963.0	3,002.0	2,942.0	2,451.0
Particulars (INR mn)									
Shrimp Feed revenues	9,059.2	8,326.5	6,576.6	7,641.6	7,761.1	8,958.5	6,820.7	8,896.5	12,388.0
EBITDA	1,265.4	1,224.3	474.5	1,032.0	1,176.9	1,271.2	835.2	969.6	989.4
% Margins	14.0	14.7	7.2	13.5	15.2	14.2	12.2	10.9	8.0
Particulars (INR mn)									
Shrimp Processing	1,875.8	2,316.5	2,650.3	2,706.5	1,792.9	2,357.8	2,333.7	2,084.6	1,700.1
EBITDA	279.5	280.9	354.1	330.6	387.6	449.9	369.4	67.4	171.3
% Margins	14.9	12.1	13.4	12.2	21.6	19.1	15.8	3.2	10.1
Particulars (INR mn)									
Consolidated Revenues	10,935.0	10,643.0	9,226.9	10,348.1	9,554.0	11,316.2	9,154.3	10,981.1	14,088.1
EBITDA	1,548.7	1,505.2	828.6	1,362.6	1,564.5	1,721.1	1,204.5	1,037.0	1,160.8
% Blended Margins	14.2	14.1	9.0	13.2	16.4	15.2	13.2	9.4	8.2

OPERATIONAL HIGHLIGHTS ANNUALLY



	FY16	FY17	FY18	FY19	FY20	FY21
Production (MT)						
Shrimp Feed	252,032	348,851	4,28,452	4,19,472	4,87,402	4,72,234
Shrimp Processing	4,394	5,289	9,105	11,384	13,745	12,224
Sales (MT)						
Shrimp Feed	252,590	341,660	4,30,314	4,21,691	4,84,669	4,73,449
Shrimp Processing	4,377	5,155	7,857	11,065	13,397	11,518
Particulars (INR mn)						
Shrimp Feed revenues	17,322.3	22,316.9	28,117.2	27,352.6	31,603.9	32,436.8
EBITDA	2,122.3	3,089.3	6,457.7	3,516.9	4,000.5	4,252.9
% Margins	12.3	13.8	23.0	12.9	12.7	13.1
Particulars (INR mn)						
Shrimp Processing	2,860.6	3,840.6	5,811.8	7,525.2	9,549.0	8,568.9
EBITDA	380.2	446.9	851.3	1,093.8	1,245.0	1,274.3
% Margins	13.3	11.6	14.6	14.5	13.0	14.9
Particulars (INR mn)						
Consolidated Revenues	20,182.9	26,157.4	33,929.0	34,877.8	41,152.9	41,005.6
EBITDA	2,502.5	3,536.2	7,308.9	4,610.8	5,245.6	5,527.2
% Blended Margins	12.4	13.5	21.5	13.2	12.7	13.5



**THE PATH
FORWARD**

SHRIMP CULTURE SCENARIO IN INDIA

- Shrimp Feed Consumption in India during FY 20-21 reduced to around 10 lakh MT as compared to 11.50 lakhs Mts in 2019-20. However due to gradual increase in global demand and stable farm gate prices, shrimp culture is expected to come back to the levels of pre pandemic period.
- The company is expected to maintain its market share of 48% to 50% in FY22.

SHRIMP PROCESSING AND EXPORT MARKET POTENTIAL

- Global market are gradually picking up and recovering from COVID-19 and increasing in demand from retail sector is expected to come back to pre COVID-19 levels as travel is allowed and malls, restaurants & public eating places have reopened. Production & exports of shrimp in 2021 is estimated at around Rs.6.50 Lakhs Mts a growth of about 10-15% over previous year.

SHRIMP FEED

- Shrimp Feed sales during the Q1FY22 is 1.74 lakhs MT as compared to 1.13 lakhs MT during Q1FY21. Company sales increased by 54.5% due to increase in farming area and conversion of farmers from other feeds during Q1FY22 compared to panic harvesting and delay in farming during Q1FY21.
- Company has not only kept its farmer base intact, it has also added new farmers and new areas to its sales network during Q1FY22.

SHRIMP PROCESSING AND EXPORT

- Export sales during Q1FY22 is 2,451MT as compared to 2,611 MT in Q1FY21, a decrease of 160MT (6.1%), due to non availability of containers and slow down in exports by implementing more quality checks in view of USFDA recall.



FINANCIAL STATEMENTS

PROFIT & LOSS STATEMENT - QUARTERLY



Consolidated Profit & Loss (INR mn)	Q1FY20	Q2FY20	Q3FY20	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22
Income from Operations	10,934.9	10,643.0	9,226.9	10,348.1	9,554.0	11,316.2	9,154.3	10,981.1	14,088.1
Other Income	180.3	209.8	196.0	116.2	273.6	187.4	282.2	182.6	212.6
Total Income	11,115.2	10,852.8	9,422.9	10,464.3	9,827.6	11,503.6	9,436.5	11,163.7	14,300.7
Operating Expenses	9,566.6	9,353.0	8,592.6	9,101.7	8,263.1	9,782.5	8,232.0	10,126.7	13,140.0
EBITDA	1,548.7	1,499.9	830.3	1,362.6	1,564.5	1,721.1	1,204.5	1,037.0	1,160.7
Margin %	14.2	14.1	9.0	13.2	16.4	15.2	13.2	9.4	8.2
Depreciation	92.3	97.5	91.3	96.0	94.3	95.5	116.9	102.5	103.6
EBIT	1,456.3	1,402.4	738.9	1,266.6	1,470.2	1,625.6	1,087.6	934.5	1,057.1
Margin %	13.3	13.2	8.0	12.2	15.4	14.4	11.9	8.5	7.5
Financial Charges	4.0	2.3	6.8	6.8	2.6	2.0	4.9	7.4	3.3
PBT	1,452.3	1,400.1	732.2	1,259.8	1,467.6	1,623.6	1,082.8	927.1	1,053.8
Margin %	13.3	13.2	7.9	12.2	15.4	14.3	11.8	8.4	7.5
Tax	438.1	132.7	142.0	272.8	310.2	372.0	214.0	226.8	220.7
PAT (after minority interest)	1,014.5	1,272.7	588.5	987.1	1,159.9	1,250.2	862.0	701.6	764.5
Margin %	9.3	12.0	6.4	9.5	12.1	11.0	9.4	6.4	5.4
EPS	6.8	8.7	3.5	6.4	7.6	8.2	5.5	5.1	5.4

PROFIT & LOSS STATEMENT - ANNUALLY



Consolidated Profit & Loss (INR mn)	FY16	FY17	FY18	FY19	FY20	FY21
Income from Operations	20,182.9	26,157.4	33,929.0	34,877.8	41,152.9	41,005.6
Other Income	165.5	235.4	482.5	538.3	702.3	925.8
Total Income	20,348.4	26,392.8	34,411.5	35,416.1	41,855.3	41,931.4
Operating Expenses	17,885.0	22,856.1	27,102.6	30,804.7	36,613.9	36,404.2
EBITDA	2,463.4	3,536.7	7,308.9	4,611.4	5,245.6	5,527.2
Margin %	12.2	13.5	21.5	13.2	12.7	13.5
Depreciation	102.3	136.9	237.6	358.4	377.1	409.3
EBIT	2,361.1	3,399.8	7,071.4	4,253.0	4,864.3	5,117.9
Margin %	11.7	13.0	20.8	12.2	11.8	12.5
Financial Charges	18.4	30.5	29.6	26.9	19.9	16.8
PBT	2,342.7	3,369.3	7,041.7	4,226.1	4,848.6	5,101.1
Margin %	11.6	12.9	20.8	12.1	11.8	12.4
Tax	792.0	1,104.3	2,380.2	1,214.3	985.7	1,122.9
PAT (after minority interest)	1,575.0	2,263.0	4,664.8	3,066.2	3,862.9	3,973.7
Margin %	7.8	8.7	13.7	8.8	9.4	9.7
EPS	11.6	15.83	32.8	20.1	25.4	26.4

BALANCE SHEET & KEY RATIOS



Consolidated Balance Sheet (INR mn)	FY16	FY17	FY18	FY19	FY20	FY21
Share capital	90.8	90.8	90.8	136.2	136.2	136.2
Reserves and Surplus	4,137.1	7,247.4	11,407.7	13,436.8	15,947.7	19,895.6
Non-current liabilities	126.6	421.6	326.4	375.7	217.5	193.2
Current liabilities	1,871.4	2,926.1	3,437.7	2,199.4	2,634.2	2,597.1
Total Equity and Liabilities	6,226.0	10,686.0	15,262.6	16,148.2	18,799.5	22,822.3
Non-current assets	4,401.5	2,996.9	3,639.3	4,352.0	3,646.8	18,275.3
Current assets	1,824.5	7,689.1	11,623.3	11,796.1	15,152.7	4,547.0
Total Assets	6,226.0	10,686.0	15,262.6	16,148.2	18,799.5	22,622.3
Key Ratios	FY16	FY17	FY18	FY19	FY20	FY21
RoCE (%)	36.5	30.1	40.2	22.1	24.2	20.0
RoE (%)	37.3	29.2	40.6	22.6	24.2	20.0
Net debt to equity (x)***	0	0	0	0	0	0
Interest coverage (x)	128.4	124.5	238.6	158.3	244.7	303.9
Inventory days	51.6	47.5	56.5	39.7	48.2	49.4
Receivables days	6.3	3.1	5.4	5.1	7.9	5.9
Payable days	29.2	37.9	38.6	22.8	23.6	25.4

*** Group Company debt is negligible, debt equity ratio indicates '0'



Annexures

STOCK INFORMATION



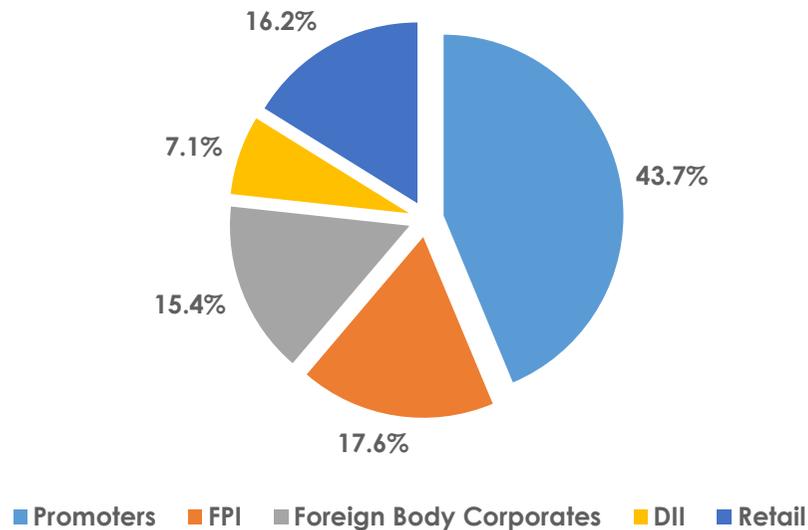
Market cap (INR)
75.77 bn
 (as on 13th Aug 2021)

Shares outstanding
– 136.25mn
 (as on 30th June 2021)

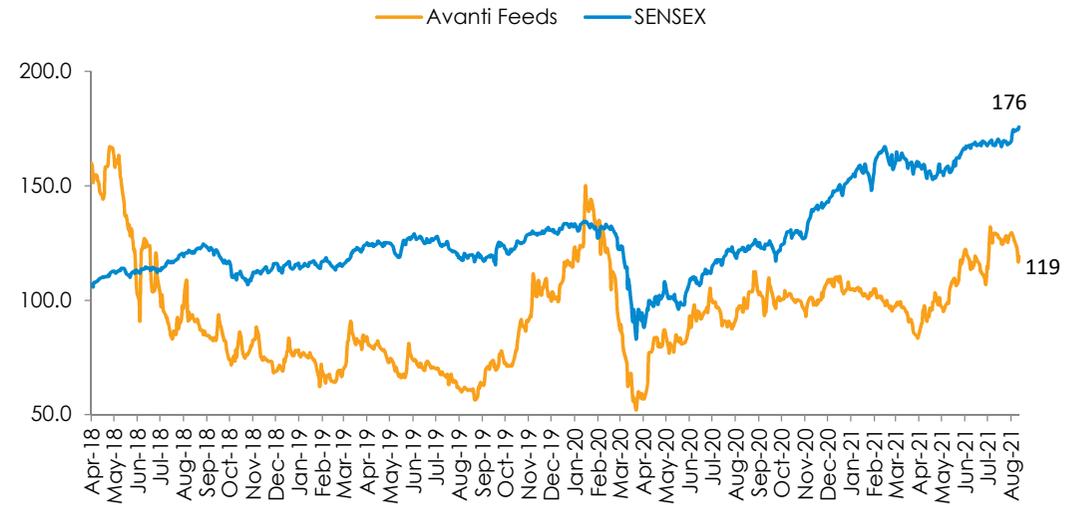
BSE code:
512573

NSE code:
AVANTIFEED

Shareholding Pattern as on 30th June 2021



Relative stock price performance vs BSE Sensex



as on 13th Aug 2021



Thank You

• Ms. Lakshmi Sharma



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Apartments, 6-3-658,
Somajiguda, Hyderabad-
500082 Telangana, India.

