

August 18, 2022

To
The Deputy General Manager,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400001
Maharashtra, India.

BSE Code: **512573**

Dear Sir/Madam,

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

NSE Symbol: **AVANTIFEED**

Sub: Intimation of schedule of Investors Meeting for Q1 ended June 30, 2022.

* * *

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are to inform that an Audio Conference Call for Investors is scheduled to be held on Monday, the 22nd day of August, 2022 at 04:00 P.M IST to discuss the Unaudited Standalone and consolidated Financial Results of the Company for the Quarter ended June 30, 2022.

We enclose herewith an Invitation for the above Audio Conference Call including the details of Dial-in numbers along with the presentation.

This is for your information and record.

Thanking you,

Yours faithfully,
For **AVANTI FEEDS LIMITED**



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



Encl: As above



Avanti Feeds Limited Q1FY23 Earnings Audio Conference Call on Monday, 22nd August, 2022 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 Q1FY23. The call will be addressed by the senior management.

Details of the Audio Conference Call:

Date & Timing: Monday, 22nd August, 2022 @ 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 (Manager – Corp Affairs)

Conference dial-in

India : 044 7126 1302, 044 4563 4952
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 (**Toll free**), 00 800 0044 0033 (**Toll free**), +44 20 3478 5527

Participant PIN Number (only for International Participants): 7387719#

For further information:

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KFin Technologies Ltd.
P: +91 8828362795
E: sahil.shah@kfintech.com



AVANTI FEEDS LTD

Q1FY23 RESULT PRESENTATION



DISCLAIMER

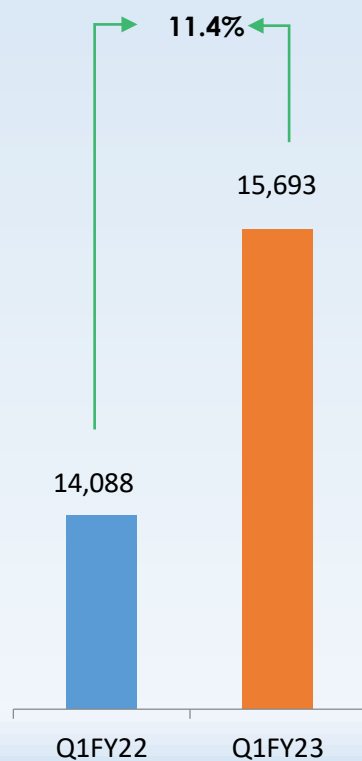
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- Certain matters discussed in this presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward looking statements. Such forward looking statements are not guarantees 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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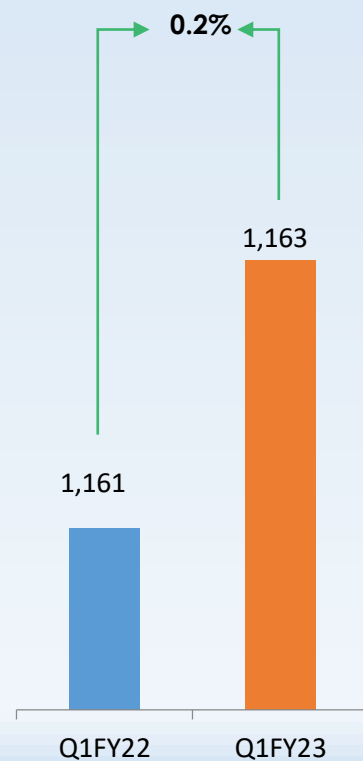
- **RESULT HIGHLIGHTS**
- **OPERATIONAL HIGHLIGHTS**
- **THE PATH FORWARD**
- **FINANCIAL STATEMENTS**
- **ANNEXURE**

CONSOL Q1FY23 RESULTS HIGHLIGHTS

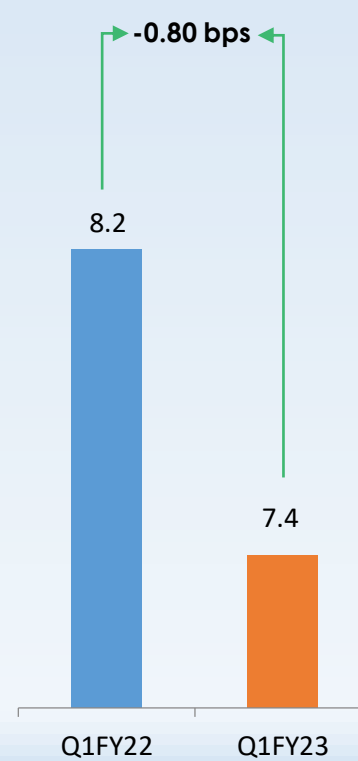
REVENUES (INR Mn)



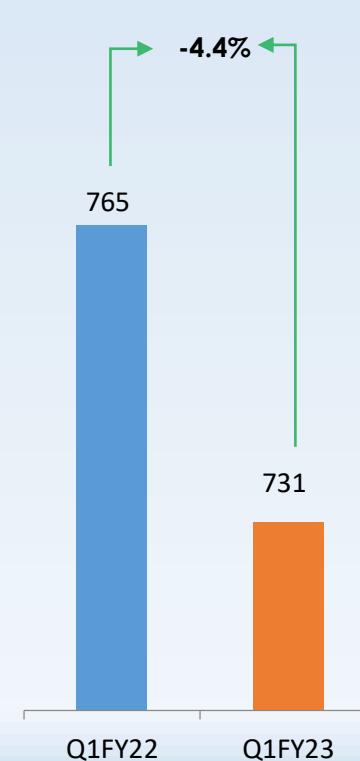
EBITDA (INR Mn)



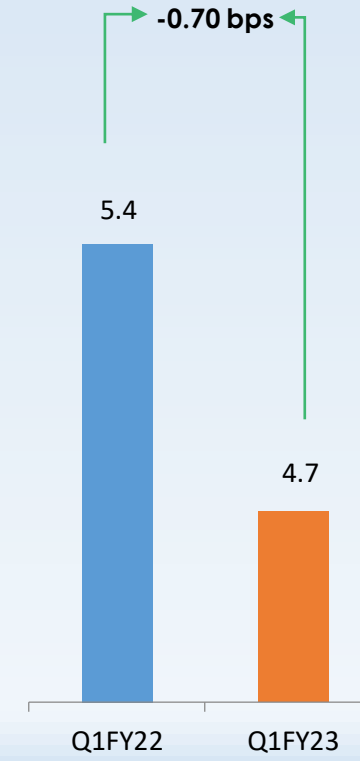
EBITDA (%)



PAT (INR Mn)

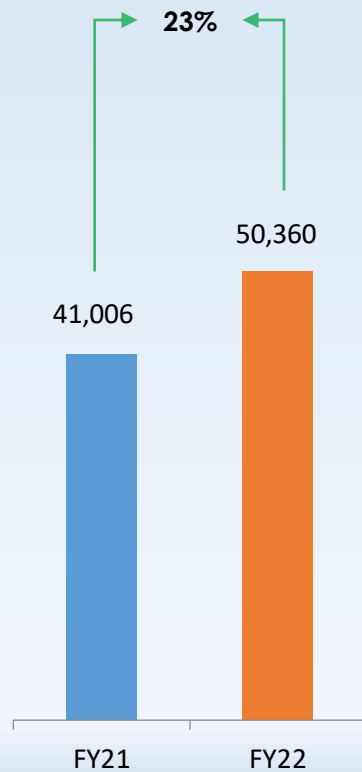


PAT (%)

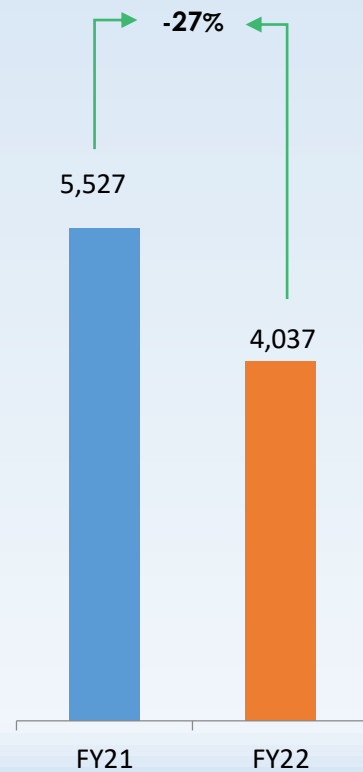


CONSOL FY22 HIGHLIGHTS

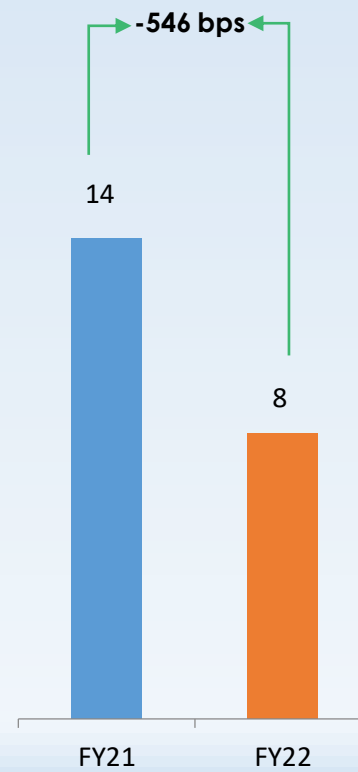
REVENUES (INR Mn)



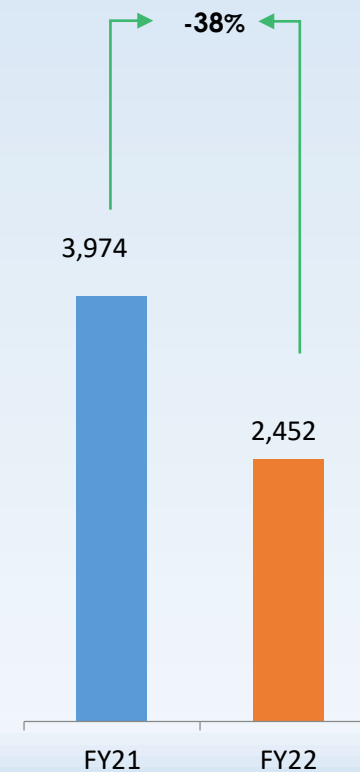
EBITDA (INR Mn)



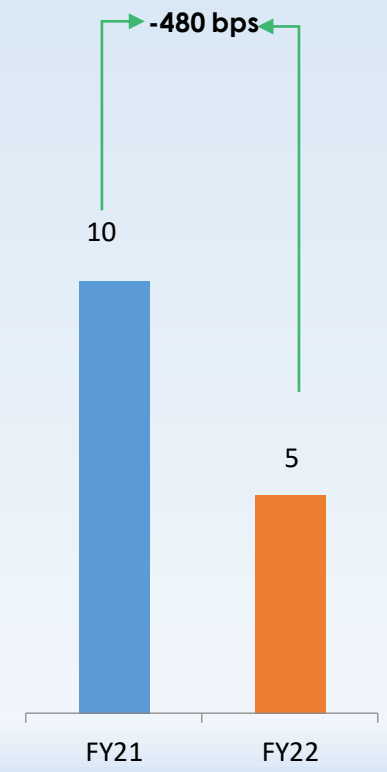
EBITDA (%)



PAT (INR Mn)



PAT (%)



QUATERLY RESULTS SNAPSHOT

Consolidated Profit & Loss (Rs mn)	Q1FY23	Q1FY22	Y-o-Y	Q4FY22	Q-o-Q	FY22	FY21	Y-o-Y
Segment Revenues								
Shrimp Feed	13,057.2	12,388.0	5.4%	10,383.1	25.8%	49,530.8	40,079.8	23.6%
Shrimp Processing	2,635.8	1,700.1	55.0%	2,939.3	-10.3%	828.8	925.8	-10.5%
Revenues from operations	15,693.0	14,088.1	11%	13,322.4	18%	50,359.6	41,005.6	22.8
COGS	13,146.8	11,913.7	10%	10,935.9	20%	42,378.3	32,049.8	32.2
Op. expenses	1,506.2	1,226.2	23%	1,217.2	24%	4,761.2	4,354.4	9.3
Operating Profits	1,040.0	948.1	10%	1,169.3	-11%	3,220.1	4,601.4	-30.0
Other income	123.2	212.6	-42%	162.3	-24%	816.7	925.8	-11.8
Depreciation	98.2	103.6	-5%	97.7	1%	407.9	409.3	-0.3
EBIT	1,065.0	1,057.1	1%	1,233.9	-14%	3,628.9	5,117.9	-29.1
Interest expenses	3.2	3.3	-2%	4.4	-26%	20.1	16.8	19.6
PBT	1008.8**	1012.8**	1%	1,229.6	-14%	3333.8**	5,101.1	-34.6
Taxes	267.2	220.7	21%	290.6	-8%	786.7	1,122.9	-29.9
PAT	741.6	792.1	-6%	939.0	-21%	2,547.2	3,978.1	-36.0
Profit/Loss on shr of associate	-10.5	-27.6		-21.4		-94.8	-4.4	
PAT post shr of associate	731.1	764.5	-4%	917.6	-20%	2,452.4	3,973.7	-38.3
EPS	4.86	5.35	-9%	6.19	-21%	16.3	26.4	-38.3
NP % Sales	4.66	5.40		6.89		4.9	9.7	

• Q1FY23 revenues have increased to Rs. 15,693.0 Mn from Rs.14,088.1 Mn in Q1FY22 an increase of 11% YoY.

• During the quarter there was 10% increase in the operating profits despite sharp increase in shrimp feed division RM prices.

• Consolidated PAT stands at Rs. 731.1 Mn in Q1FY23 as compared to Rs.764.5 Mn in Q1FY22 decreased by 4% mainly on account of high raw material prices.

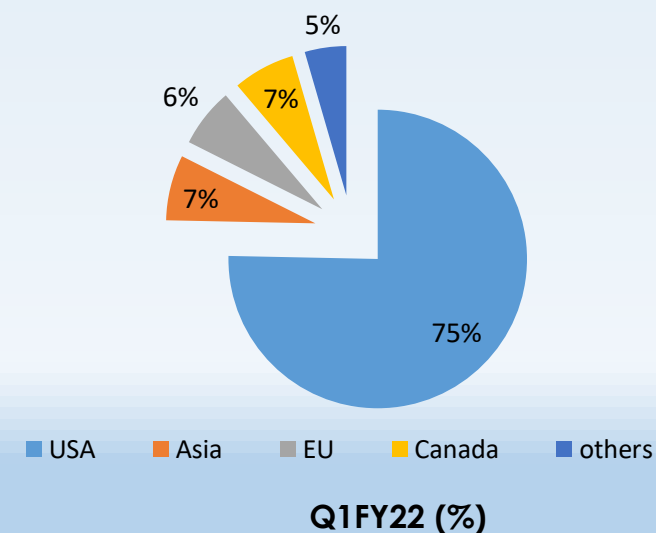
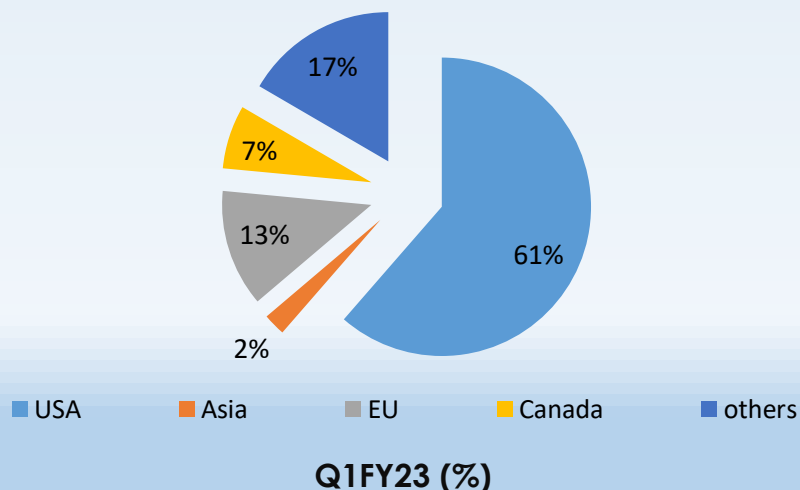
SHRIMP FEED

- Total revenue for the shrimp feed business increased by 4.3% to Rs.13,091 Mn for the first quarter of FY23 from Rs.12,547 Mn for the same period in FY22.
- EBITDA decreased from Rs.989 Mn in Q1FY22 to Rs.816 Mn in Q1FY23 as a result of rising raw material costs. This resulted in 18% decrease in the PAT. PAT decreased to Rs.555 Mn as opposed to Rs.676 Mn in Q1FY22.

SHRIMP PROCESSING AND EXPORT

- The USA remains the top consumer of processed shrimp from India, accounting for up to 70% to 75% of the country's shrimp exports in terms of value.
- In Q1FY23 shrimp processing revenue increased by 55% to Rs.2636 Mn as compared to Rs.1700 Mn during Q1FY22 due to increase in sales volume by 11%
- EBITDA increased to Rs.347 Mn in Q1FY23 from Rs.171Mn in Q1 FY 22. PAT increased to 6.45% when compared to 5% in Q1FY22
- .

REGION-WISE SHRIMP EXPORTS



QUATERLY OPERATIONAL METRICS - QUARTERLY

	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22	Q1FY23
Production (MT)									
Shrimp Feed	1,14,161	1,28,256	96,736	1,33,081	1,70,303	1,27,798	1,05,329	1,33,368	1,67,285
Shrimp Processing	3,304	2,436	3,637	2,847	3,549	3,529	2,825	2,957	3,949
Sales (MT)									
Shrimp Feed	1,13,241	1,31,299	99,710	1,29,199	1,73,825	1,27,450	1,06,349	1,33,271	1,61,343
Shrimp Processing	2,611	2,963	3,002	2,942	2,451	3,325	3,501	3,559	3,260
Particulars (INR mn)									
Shrimp Feed revenues	7,761	8,958	6,821	8,896	12,388	9,605	8,067	10,384	13,057
EBITDA	1,177	1,271	835	970	989	225	543	1,067	816
% Margins	15	14	12	11	8	2	7	10	6
Particulars (INR mn)									
Shrimp Processing	1,793	2,358	2,334	2,085	1,700	2,655	2,622	2,939	2,636
EBITDA	388	450	369	67	171	458	319	264	347
% Margins	22	19	16	3	10	17	12	9	13
Particulars (INR mn)									
Consolidated Revenues	9,554	11,316	9,154	10,981	14,088	12,260	10,689	13,323	15,693
EBITDA	1,565	1,721	1,205	1,037	1,161	683	862	1,332	1,163
% Blended Margins	16	15	13	9	8	6	8	10	7

OPERATIONAL HIGHLIGHTS ANNUALLY

	FY18	FY19	FY20	FY21	FY22
Production (MT)					
Shrimp Feed	4,28,452	4,19,472	4,87,402	4,72,234	5,36,798
Shrimp Processing	9,105	11,384	13,745	12,224	12,860
Sales (MT)					
Shrimp Feed	4,30,314	4,21,691	4,84,669	4,73,449	5,40,895
Shrimp Processing	7,857	11,065	13,397	11,518	12,836
Particulars (INR mn)					
Shrimp Feed revenues	28,117.20	27,352.60	31,603.90	32,436.80	40,444
EBITDA	6,457.70	3,516.90	4,000.50	4,252.90	2,825
% Margins	23	12.9	12.7	13.1	7.0
Particulars (INR mn)					
Shrimp Processing	5,811.80	7,525.20	9,549.00	8,568.90	9,916
EBITDA	851.3	1,093.80	1,245.00	1,274.30	1,212
% Margins	14.6	14.5	13	14.9	12.2
Particulars (INR mn)					
Consolidated Revenues	33,929.00	34,877.80	41,152.90	41,005.60	50,361
EBITDA	7,308.90	4,610.80	5,245.60	5,527.20	4,037
% Blended Margins	21.5	13.2	12.7	13.5	8.0

SHRIMP FEED SCENARIO IN INDIA

- During CY 2021 Shrimp Feed consumption increased by 10% over 2020. It is expected that the consumption would further increase in CY 22 to around 12 Lakhs Mts.
- The Company is expected to maintain its market share of 48% to 50% in CY22.

SHRIMP PROCESSING AND EXPORT MARKET POTENTIAL

- The Shrimp production and export from India increased to 7.50 Lakhs Mts in FY 22 as compared to 6.50 Lakhs Mts in FY 21. It is estimated that the shrimp production would further increase to 8.50 Lakhs Mts in FY 23, an increase of 13%.
- Exports During CY 2022 are expected to be around 9 Lakhs MT.

SHRIMP FEED

- Shrimp Feed sales during the Q1FY23 is 1,61,343 lakhs MT as compared to 1,33,271 MT during the Q4FY22. Company sales increased by 21% due to increase in shrimp culture area and conversion of farmers from other feeds.
- New shrimp feed plant with annual capacity of 1,75,000 Mt per annum, expected to commence commercial production by end of Sept-22.

SHRIMP PROCESSING AND EXPORT

- The primary season of shrimp culture began well in Jan./Feb. '22 and developed gradually, recording significant growth in shrimp output during the first half of 2022 over the equivalent period of 2021, indicating the sector's good performance in FY 22-23.
- The Company's Shrimp exports during the FY 22 was about 12,836 mts as compared to 11,518 mts in FY 21. It is estimated for the FY 23 shrimp exports by the Company would be around 14,500 mts, an increase of 13%.

PROFIT & LOSS STATEMENT - QUARTERLY

Consolidated Profit & Loss (INR mn)	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4FY22	Q1FY23
Income from Operations	9,554.0	11,316.2	9,154.3	10,981.1	14,088.1	12,260.0	10,689.2	13,322.4	15,693.0
Other Income	273.6	187.4	282.2	182.6	212.6	255.8	185.9	162.3	123.2
Total Income	9,827.6	11,503.6	9,436.5	11,163.7	14,300.7	12,515.8	10,875.1	13,484.7	15,816.2
Operating Expenses	8,263.1	9,782.5	8,232.0	10,126.7	13,140.0	11,833.2	10,013.3	12,153.1	14,653.1
EBITDA	1,564.5	1,721.1	1,204.5	1,037.0	1,160.7	682.6	861.8	1,331.6	1,163.2
Margin %	16.4	15.2	13.2	9.4	8.2	5.6	8.1	9.9	7.4
Depreciation	94.3	95.5	116.9	102.5	103.6	104.1	102.5	97.7	98.2
EBIT	1,470.2	1,625.6	1,087.6	934.5	1,057.1	578.5	759.3	1,233.9	1,065.0
Margin %	15.4	14.4	11.9	8.5	7.5	4.7	7.1	9.2	6.7
Financial Charges	2.6	2.0	4.9	7.4	3.3	7.7	4.7	4.4	3.2
PBT	1,467.6	1,623.6	1,082.8	927.1	1,053.8	570.8	754.6	1,229.6	1,061.8
Margin %	15.4	14.3	11.8	8.4	7.5	4.7	7.1	9.1	6.7
Tax	310.2	372.0	214.0	226.8	220.7	51.6	223.8	290.6	267.2
PAT (after minority interest)	1,159.9	1,250.2	862.0	701.6	764.5	330.7	439.6	917.5	731.1
Margin %	12.1	11.0	9.4	6.4	5.4	2.7	4.1	6.8	4.7
EPS	7.6	8.2	5.5	5.1	5.4	1.8	3.0	4.2	4.9

PROFIT & LOSS STATEMENT - ANNUALLY

Consolidated Profit & Loss (IN	FY18	FY19	FY20	FY21	FY22
Income from Operations	33,929.0	34,877.8	41,152.9	41,005.6	50,359.6
Other Income	482.5	538.3	702.3	925.8	816.7
Total Income	34,411.5	35,416.1	41,855.3	41,931.4	51,176.3
Operating Expenses	27,102.6	30,804.7	36,613.9	36,404.2	47,139.5
EBITDA	7,308.9	4,611.4	5,245.6	5,527.2	4,036.8
Margin %	21.5	13.2	12.7	13.5	7.9
Depreciation	237.6	358.4	377.1	409.3	407.9
EBIT	7,071.4	4,253.0	4,864.3	5,117.9	3,628.9
Margin %	20.8	12.2	11.8	12.5	7.1
Financial Charges	29.6	26.9	19.9	16.8	20.1
PBT	7,041.7	4,226.1	4,848.6	5,101.1	3333.8**
Margin %	20.8	12.1	11.8	12.4	6.5
Tax	2,380.2	1,214.3	985.7	1,122.9	786.7
PAT (after minority interest)	4,664.8	3,066.2	3,862.9	3,973.7	2,452.4
Margin %	13.7	8.8	9.4	9.7	4.8
EPS	32.8	20.1	25.4	26.4	16.3

**PBT Includes exceptional item

BALANCE SHEET & KEY RATIOS

Consolidated Balance Sheet (INR mn)	FY18	FY19	FY20	FY21	FY22
Share capital	90.8	136.2	136.2	136.2	136.2
Reserves and Surplus	11,407.7	13,436.8	15,947.7	19,895.6	21,473.9
Non-current liabilities	326.4	375.7	217.5	193.2	178.0
Current liabilities	3,437.7	2,199.4	2,634.2	2,733.5	3,510.2
Total Equity and Liabilities	15,262.6	16,148.2	18,799.5	22,822.3	25,162.1
Non-current assets	3,639.3	4,352.0	3,646.8	4,547.0	4,872.8
Current assets	11,623.3	11,796.1	15,152.7	18,275.3	20,289.2
Total Assets	15,262.6	16,148.2	18,799.5	22,822.3	25,162.1
Key Ratios	FY18	FY19	FY20	FY21	FY22
RoCE (%)	40.2	22.1	24.2	25.9	16.8
RoE (%)	40.6	22.6	24.2	19.9	11.9
Net debt to equity (x) ^{***}	0.0	0.0	0.0	0.0	0.0
Interest coverage (x)	238.6	158.3	244.7	303.9	180.6
Inventory days	56.5	39.7	48.2	63.0	66.0
Receivables days	5.4	5.1	7.9	5.9	8.2
Payable days	38.6	22.8	23.6	27.0	26.0

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

ANNEXURES

STOCK INFORMATION



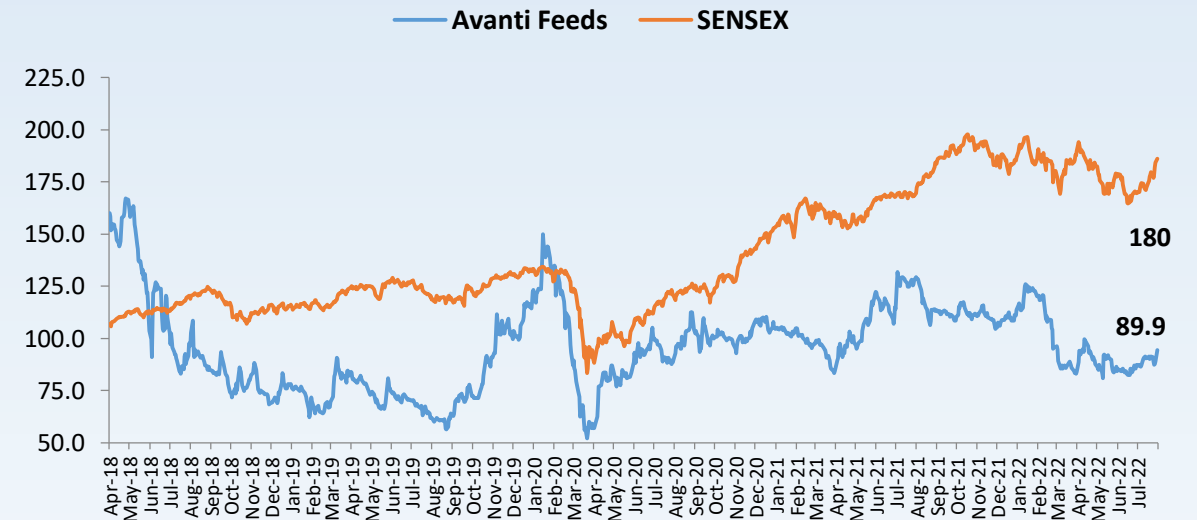
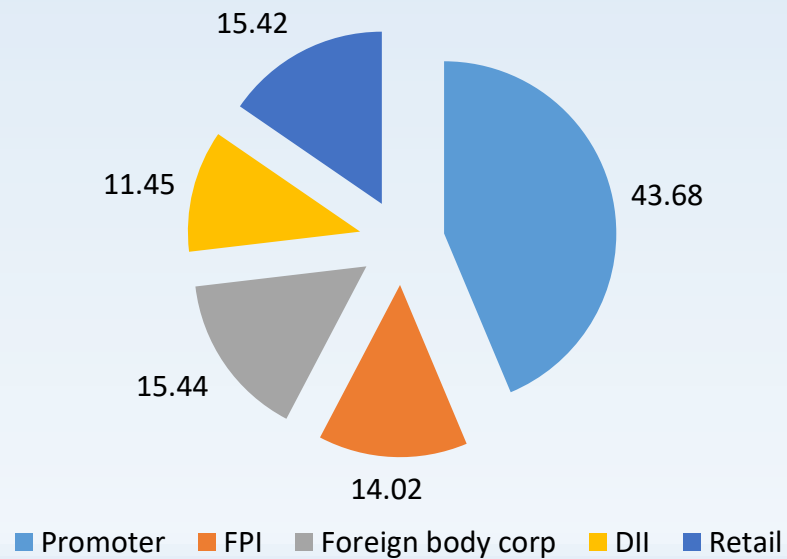
Market cap (INR)
~59 bn
(as on 30th June 2022)

Shares outstanding
– 136.25mn
(as on 30th Jun 2022)

BSE code:
512573

NSE code:
AVANTIFEED

Shareholding Pattern as on 30th Jun 2022





Thank You

• Ms. Lakshmi Sharma



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• investors@avantifeeds.com



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500082 Telangana, India.

