

**Statement of consolidated audited financial results for the quarter and year ended March 31, 2023**

(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023	Dec 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
1	Income					
	(a) Revenue from operations	1,09,300.30	1,10,257.86	1,33,223.63	5,08,698.55	5,03,595.71
	(b) Other income	2,404.61	2,916.65	1,623.36	9,201.78	8,167.21
	<b>Total income</b>	<b>1,11,704.91</b>	<b>1,13,174.51</b>	<b>1,34,846.99</b>	<b>5,17,900.33</b>	<b>5,11,762.92</b>
2	Expenses					
	(a) Cost of materials consumed	84,882.62	82,742.26	1,06,341.43	4,11,619.38	4,24,660.00
	(a) purchase of Biological Assets	-	95.24	-	181.52	123.11
	(b) Changes in inventories of finished goods & work-in-progress	(1,655.74)	5,168.01	3,017.31	43.64	(1,000.35)
	(c) Employee benefits expense	4,267.36	4,143.04	3,314.88	16,684.04	12,625.89
	(d) Finance cost	102.98	22.32	43.94	202.13	200.95
	(e) Depreciation & amortisation expenses	1,219.86	1,064.80	977.38	4,259.45	4,079.32
	(f) Other expenses	8,457.09	10,050.33	8,856.89	40,868.00	34,986.24
	<b>Total expenses</b>	<b>97,274.17</b>	<b>1,03,286.00</b>	<b>1,22,551.83</b>	<b>4,73,858.16</b>	<b>4,75,675.16</b>
	<b>Profit before share of Associates and Exceptional Items</b>	<b>14,430.74</b>	<b>9,888.51</b>	<b>12,295.16</b>	<b>44,042.17</b>	<b>36,087.76</b>
	<b>Share of Profit/(Loss) of Associates</b>	<b>102.72</b>	<b>(88.26)</b>	<b>(214.56)</b>	<b>(33.39)</b>	<b>(948.44)</b>
3	<b>Profit before Exceptional item &amp; Tax</b>	<b>14,533.46</b>	<b>9,800.25</b>	<b>12,080.60</b>	<b>44,008.78</b>	<b>35,139.32</b>
	Exceptional item	(518.54)	(152.00)	-	(1,330.54)	(2,750.00)
4	<b>Profit before tax</b>	<b>14,014.92</b>	<b>9,648.25</b>	<b>12,080.60</b>	<b>42,678.24</b>	<b>32,389.32</b>
5	Tax expense					
	1. Current tax	2,904.33	2,076.25	3,178.46	9,530.48	7,770.45
	2. Deferred tax	965.31	512.33	(272.42)	1,922.53	96.17
	<b>Total tax expenses</b>	<b>3,869.64</b>	<b>2,588.58</b>	<b>2,906.04</b>	<b>11,453.01</b>	<b>7,866.62</b>
6	<b>Profit for the period</b>	<b>10,145.28</b>	<b>7,059.67</b>	<b>9,174.56</b>	<b>31,225.23</b>	<b>24,522.70</b>
7	Other comprehensive income (net of tax)	(32.60)	2.15	70.61	(26.14)	(127.79)
8	<b>Total comprehensive income for the period</b>	<b>10,112.68</b>	<b>7,061.82</b>	<b>9,245.17</b>	<b>31,199.09</b>	<b>24,394.91</b>
9	Net Profit attributable to:					
	- Owners	9,334.22	6,245.06	8,435.46	27,867.23	22,157.43
	- Non-controlling interests	811.05	814.63	739.10	3,358.00	2,365.27
	Other comprehensive income attributable to:					
	- Owners	(32.63)	2.04	66.70	(26.49)	(128.16)
	- Non-controlling interests	0.03	0.11	3.91	0.35	0.37
	Total comprehensive income attributable to:					
	- Owners	9,301.59	6,247.08	8,502.16	27,840.73	22,029.27
	- Non-controlling interests	811.09	814.74	743.01	3,358.35	2,365.64
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
11	Earnings per share (face value of Re. 1/- per share)					
	(a) Basic (in Rs.)	6.85	4.58	6.19	20.45	16.26
	(b) Diluted (in Rs.)	6.85	4.58	6.19	20.45	16.26
	Other equity (excluding revaluation reserves)					1,88,177.71
	See accompanying notes to the financial results.					

**Notes:**

- The above audited 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.
- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 24, 2023.
- The figures for the quarter ended March 31, 2022 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial years and unaudited published year to date figures up to the third quarter of the respective financial year. The figures upto the end of the third quarter were only reviewed and not subject to audit.
- The board at its meeting held on 24.05.2023 has recommended dividend of Rs. 6.25 per equity share of Re.1/- each, subject to approval of shareholders.
- Avanti Frozen Foods Private Limited (subsidiary company/AFFPL) has voluntarily recalled certain identified products based on USFDA advice on June 25, 2021 and Aug 18, 2021. The exceptional item amounting to Rs. 812.00 lakhs (previous year Rs. 2750.00 lakhs) represents the provision for product recall made by the AFFPL during the respective periods.
- Avanti Frozen Foods Inc., USA ("AFFI"), a step down subsidiary of the Company (a wholly owned subsidiary of AFFPL), has been dissolved with effect from March 27, 2023, since continuing its business of trading in shrimps and seafood in USA is not viable. Consequent to the said dissolution of AFFI, the AFFPL has written off the investment in AFFI amounting to Rs.7.21 lakhs and the unsecured loan, to the extent of unrealisable, amounting to Rs. 511.33 lakhs and classified it under exceptional item. Accordingly, the financial information of AFFI has not been included in the Consolidated Financial results for the Quarter.
- Srivathsa Power Projects Private Limited, (SPPL) an associate till March 27, 2023 has become a wholly owned subsidiary of the Company with effect from March 28, 2023 for the purpose of Consolidated Financial results of the company.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

for M/s. AVANTI FEEDS LIMITED

Place : Hyderabad  
Date : 24.05.2023

**A. INDRA KUMAR**  
DIN : 00190168  
CHAIRMAN & MANAGING DIRECTOR



**AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2023**

(Rs. In lakhs, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	38,443.35	26,381.97
Capital work-in-progress	3,378.57	3,996.69
Intangible assets	18.37	302.01
Right -of- use Asset	1,294.81	572.34
Investments accounted for using the equity method	1,305.90	2,195.45
<b>Financial assets</b>		
Investments	2,511.78	9,506.48
Loans	189.94	68.35
Other financial assets	1,446.68	1,515.41
Deferred tax Asset (net)	-	165.22
Non-current tax assets (net)	1,620.34	2,122.70
Other non-current assets	2,180.39	1,901.86
<b>Total Non - Current Assets</b>	<b>52,390.13</b>	<b>48,728.48</b>
<b>Current Assets</b>		
Inventories	80,298.53	98,764.37
Biological assets other than bearer plants	227.86	166.66
<b>Financial assets</b>		
Investments	96,724.81	81,417.53
Trade receivables		
Billed	12,145.14	11,361.95
Unbilled	9.92	6.57
Cash and cash equivalents	3,536.52	6,541.05
Other Bank balances	25,100.25	932.82
Loans	160.37	96.03
Other financial assets	204.53	49.02
Other current assets	2,666.80	3,556.39
<b>Total Current Assets</b>	<b>2,21,074.73</b>	<b>2,02,892.39</b>
<b>Total Assets</b>	<b>2,73,464.86</b>	<b>2,51,620.87</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,362.46	1,362.46
Other equity	2,08,185.94	1,88,177.71
<b>Equity attributable to owners</b>	<b>2,09,548.40</b>	<b>1,89,540.17</b>
<b>Non-controlling interest</b>	<b>28,136.38</b>	<b>25,198.53</b>
<b>Total equity</b>	<b>2,37,684.78</b>	<b>2,14,738.70</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	-
Lease Liability	219.36	287.57
Other financial liabilities	372.00	372.00
Provisions	116.82	84.16
Deferred tax liabilities (net)	1,757.31	-
Other non-current liabilities	999.87	1,036.73
<b>Total Non-current Liabilities</b>	<b>3,465.36</b>	<b>1,780.46</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	-
Trade Payable		
i) Total outstanding dues of Micro enterprises and small enterprises	1,118.46	1,974.01
ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises	26,944.50	28,501.01
Lease Liability	85.99	120.76
Other financial liabilities	264.04	355.87
Other current liabilities	3,723.95	4,083.34
Provisions	177.78	66.72
<b>Total Current liabilities</b>	<b>32,314.72</b>	<b>35,101.71</b>
<b>Total Equity and Liabilities</b>	<b>2,73,464.86</b>	<b>2,51,620.87</b>

for M/s. AVANTI FEEDS LIMITED

Place : Hyderabad  
Date : 24.05.2023

**A. INDRA KUMAR**  
DIN : 00190168  
CHAIRMAN & MANAGING DIRECTOR



Audited consolidated statement of cash flows for the year ended March 31, 2023

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	42,678.24	32,389.32
Adjustments for :		
Depreciation and amortisation expense	4,259.45	4,079.32
Provision for employee benefits	268.46	23.09
Finance costs	202.13	200.95
Loss/ (Profit) on sale of property, plant and equipment	9.97	7.91
Interest income	(2,696.97)	(875.60)
Dividend income	-	(1.80)
Realised Foreign exchange gain/(Loss)	(2,264.95)	(1,948.05)
Gain/loss from sale of financial assets measured at fair value through profit and loss	(2,932.56)	(3,838.85)
Fair valuation of financial assets measured at fair value through profit and loss	(333.70)	(817.54)
Fair valuation of derivatives	(71.50)	(49.02)
Share of profit/(loss) from Associates	33.39	948.44
Amortisation of government grant	(240.33)	(229.94)
<b>Operating profit before working capital changes</b>	<b>38,911.63</b>	<b>29,888.23</b>
Adjustments for (increase) / decrease in operating assets:		
Trade receivables		
Billed	(783.19)	(4,707.41)
Unbilled	(3.35)	0.04
Loans	(185.93)	40.72
Other financial assets	(69.24)	(561.11)
Inventories	18,404.64	(43,418.29)
Other assets	611.06	(2,643.07)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(2,412.06)	6,544.72
Provisions	(150.88)	(227.72)
Other financial liabilities	(20.33)	177.70
Other liabilities	(155.92)	1,215.70
<b>Cash generated from operations</b>	<b>54,146.42</b>	<b>(13,690.50)</b>
Net income tax paid	(9,028.12)	(7,544.63)
<b>Net cash flow from operating activities (A)</b>	<b>45,118.30</b>	<b>(21,235.12)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on Property, Plant and Equipment including capital advances	(15,966.26)	(5,528.40)
Proceeds from sale of Property, Plant and Equipment	35.57	35.17
Purchase of Investments	(1,05,401.80)	(75,359.83)
Redemption proceeds of Investments	1,01,253.19	1,09,433.94
Other bank balances	(24,177.60)	442.55
Interest received	2,679.43	873.53
Dividend income received	-	1.80
<b>Net cash (used in) / flow from investing activities (B)</b>	<b>(41,577.48)</b>	<b>29,898.78</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance costs	(202.13)	(200.95)
Repayment of borrowings	-	-
Changes in Lease Liabilities	(102.99)	32.91
Dividends paid	(8,505.18)	(8,608.18)
Realised Foreign exchange gain/(Loss)	2,264.95	1,948.05
<b>Net cash flow (used in) financing activities (C)</b>	<b>(6,545.35)</b>	<b>(6,828.17)</b>
<b>Net (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(3,004.52)</b>	<b>1,835.48</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>6,541.05</b>	<b>4,705.58</b>
<b>Cash and cash equivalents at the end of the year (Refer Note (i) below)</b>	<b>3,536.52</b>	<b>6,541.06</b>
Note (i): Cash and cash equivalents comprises of:		
Balances with Banks	3,528.87	6,527.93
Cash in hand	7.65	13.12
	<b>3,536.52</b>	<b>6,541.05</b>
<b>for M/s. AVANTI FEEDS LIMITED</b>		
<b>Place : Hyderabad</b>	<b>A. INDRA KUMAR</b>	
<b>Date : 24.05.2023</b>	<b>DIN : 00190168</b>	
	<b>CHAIRMAN &amp; MANAGING DIRECTOR</b>	



Consolidated audited Segment information for the quarter and year ended March 31, 2023 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(Rs. In lakhs, unless otherwise stated)						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023	Dec 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
1	<b>Segment Revenue</b>					
	a) Shrimp Feed	84,718.12	85,738.08	1,03,628.04	4,02,386.60	4,03,972.69
	b) Processed Shrimp	23,743.31	24,518.40	29,392.58	1,04,748.42	99,163.69
	c) Power	22.67	19.92	17.09	160.50	163.36
	d) Shrimp Hatchery	825.98	3.15	208.34	1,588.41	618.89
	e) Unallocated	-	-	-	-	-
	<b>Gross sales/ operating income</b>	<b>1,09,310.08</b>	<b>1,10,279.55</b>	<b>1,33,246.05</b>	<b>5,08,883.93</b>	<b>5,03,918.63</b>
	Inter segment revenue	(9.78)	(21.69)	(22.42)	(185.38)	(322.92)
	<b>Net Revenue from operations</b>	<b>1,09,300.30</b>	<b>1,10,257.86</b>	<b>1,33,223.63</b>	<b>5,08,698.55</b>	<b>5,03,595.71</b>
2	<b>Segment Results</b>					
	a) Shrimp Feed	8,420.36	5,322.76	9,286.17	24,590.72	21,130.92
	b) Processed Shrimp	3,294.91	1,942.62	1,539.07	10,382.58	7,410.17
	c) Power	(12.93)	(16.07)	(15.69)	19.67	25.93
	d) Shrimp Hatchery	426.77	(263.17)	(93.81)	49.55	(445.52)
	e) Unallocated	-	-	-	-	-
	<b>Total</b>	<b>12,129.11</b>	<b>6,986.14</b>	<b>10,715.74</b>	<b>35,042.52</b>	<b>28,121.50</b>
	Less : Interest	102.98	22.32	43.94	202.13	200.95
	Add : Un-Allocated Income net of Un-Allocable Expenditure	2,404.61	2,916.65	1,623.36	9,201.78	8,167.21
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investees	102.72	(88.26)	(214.56)	(33.39)	(948.44)
	<b>Total Profit Before Tax &amp; exceptional item</b>	<b>14,533.46</b>	<b>9,792.21</b>	<b>12,080.60</b>	<b>44,008.78</b>	<b>35,139.32</b>
3	<b>Segment Assets</b>					
	a) Shrimp Feed	95,099.67	1,05,258.08	1,00,804.14	95,099.67	1,00,804.14
	b) Processed Shrimp	55,771.13	58,522.02	56,818.77	55,771.13	56,818.77
	c) Power	1,814.42	2,580.30	2,631.81	1,814.42	2,631.81
	d) Shrimp Hatchery	3,402.94	3,330.74	3,433.17	3,402.94	3,433.17
	e) Un-allocated	1,17,376.70	1,05,704.55	87,932.99	1,17,376.70	87,932.99
	<b>Total</b>	<b>2,73,464.86</b>	<b>2,75,395.69</b>	<b>2,51,620.88</b>	<b>2,73,464.86</b>	<b>2,51,620.88</b>
	<b>Segment Liabilities</b>					
	a) Shrimp Feed	23,159.21	37,892.16	27,824.64	23,159.21	27,824.64
	b) Processed Shrimp	5,607.51	5,108.45	6,228.69	5,607.51	6,228.69
	c) Power	82.31	35.95	-	82.31	-
	d) Shrimp Hatchery	82.31	86.16	83.52	82.31	83.52
	e) Un-allocated	6,848.74	5,325.99	2,745.33	6,848.74	2,745.33
	<b>Total</b>	<b>35,780.08</b>	<b>48,448.71</b>	<b>36,882.18</b>	<b>35,780.08</b>	<b>36,882.18</b>

for M/s. AVANTI FEEDS LIMITED

Place : Hyderabad  
Date : 24.05.2023

A. INDRA KUMAR  
DIN : 00190168  
CHAIRMAN & MANAGING DIRECTOR

**1. Extract of consolidated audited financial results for the quarter and year ended March 31, 2023**

(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter ended March 31, 2023	Quarter ended March 31, 2022	Year Ended March 31, 2023	Year Ended March 31, 2022
	Audited	Audited	Audited	Audited
Total Income from Operations (Net)	1,09,300.30	1,33,223.63	5,08,698.55	5,03,595.71
Net profit/(loss) for the period (before tax, exceptional and or extraordinary items)	14,533.46	12,080.60	44,008.78	35,139.32
Net profit/(loss) for the period before tax (after exceptional and extraordinary items)	14,014.92	12,080.60	42,678.24	32,389.32
Net profit/(loss) after tax (after exceptional and extraordinary items)	10,145.28	9,174.56	31,225.23	24,522.70
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	9,301.59	8,502.16	27,840.73	22,029.27
Equity Share Capital	1,362.46	1,362.46	1,362.46	1,362.46
Other equity (excluding revaluation reserves)	-	-	-	1,88,177.71
Earnings Per Share (after extraordinary items) (face value of Re 1/- each)				
Basic	6.85	6.19	20.45	16.26
Diluted	6.85	6.19	20.45	16.26

Note :

2. Additional information on standalone unaudited financial results is as follows:

(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter ended March 31, 2023	Quarter ended March 31, 2022	Year Ended March 31, 2023	Year Ended March 31, 2022
	Audited	Audited	Audited	Audited
Total Income from Operations (Net)	85,566.78	1,03,853.49	4,04,135.51	4,04,754.95
Net Profit for the period before tax	10,704.68	10,171.32	30,680.90	26,427.74
Net Profit for the period after tax	8,305.08	7,531.50	23,284.42	19,925.50
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	8,272.39	7,592.34	23,257.40	19,796.79
Equity Share Capital	1,362.46	1,362.46	1,362.46	1,362.46
Other equity (excluding revaluation reserves)	-	-	-	160,245.23
Earnings Per Share (face value of Re. 1/- each)				
Basic	6.10	5.53	17.09	14.62
Diluted	6.10	5.53	17.09	14.62

3. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 24, 2023.

4. The above is an extract of the detailed format of the standalone and consolidated unaudited financial results for the quarter and year ended March 31, 2023 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 unaudited financial results for the quarter and year ended March 31, 2023 are available on the Stock Exchange websites ([www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com)) and Company's website at <http://www.avantifeeds.com/QuarterlyResults.php>

for M/s. AVANTI FEEDS LIMITED

**A. INDRA KUMAR**  
DIN : 00190168  
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad  
Date : 24.05.2023



**Statement of Standalone audited Financial Results for quarter and year ended March 31, 2023**

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2023	Dec 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
1	<b>Income</b>					
	a) Revenue from operations	85,566.78	85,761.14	1,03,853.49	4,04,135.51	4,04,754.95
	b) Other income	1,898.16	2,024.57	1,182.10	6,275.05	6,045.82
	<b>Total income</b>	<b>87,464.94</b>	<b>87,785.71</b>	<b>1,05,035.59</b>	<b>4,10,410.56</b>	<b>4,10,800.77</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	70,621.09	69,928.80	87,612.77	3,47,604.57	3,54,577.88
	b) Purchase of bearer biological assets	-	95.24	-	181.52	123.11
	c) Changes in inventories of finished goods & work-in-progress	(2,121.76)	1,673.93	(85.52)	(3,318.30)	2,081.90
	d) Employee benefits expense	3,343.87	3,269.53	2,648.57	13,073.06	9,907.82
	e) Finance costs	12.99	16.64	14.90	74.40	114.97
	f) Depreciation & amortisation expenses	745.45	572.33	486.44	2,302.19	2,110.01
	g) Other expenses	4,158.62	5,203.55	4,187.11	19,812.22	15,457.34
	<b>Total expenses</b>	<b>76,760.26</b>	<b>80,760.02</b>	<b>94,864.27</b>	<b>3,79,729.66</b>	<b>3,84,373.03</b>
3	<b>Profit before tax</b>	<b>10,704.68</b>	<b>7,025.69</b>	<b>10,171.32</b>	<b>30,680.90</b>	<b>26,427.74</b>
4	<b>Tax expense</b>					
	1. Current tax	2,240.10	1,578.55	2,807.30	7,266.10	6,499.00
	2. Deferred tax	159.50	265.61	(167.48)	130.38	3.24
	<b>Total tax expenses</b>	<b>2,399.60</b>	<b>1,844.16</b>	<b>2,639.82</b>	<b>7,396.48</b>	<b>6,502.24</b>
5	<b>Profit for the period</b>	<b>8,305.08</b>	<b>5,181.53</b>	<b>7,531.50</b>	<b>23,284.42</b>	<b>19,925.50</b>
6	Other comprehensive income (net of tax)	(32.69)	1.89	60.84	(27.02)	(128.71)
7	<b>Total comprehensive income</b>	<b>8,272.39</b>	<b>5,183.42</b>	<b>7,592.34</b>	<b>23,257.40</b>	<b>19,796.79</b>
8	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
9	Earnings Per Share (face value of Re.1/- per share)					
	1) Basic (in Rs.)	6.10	3.80	5.53	17.09	14.62
	2) Diluted (in Rs.)	6.10	3.80	5.53	17.09	14.62
	Other equity (excluding revaluation reserves)					1,60,245.23
	See accompanying notes to the financial results.					

**Notes:**

- 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.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 24, 2023.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial years and unaudited published year to date figures up to the third quarter of the respective financial year. The figures upto the end of the third quarter were only reviewed and not subject to audit.
- The board at its meeting held on May 24, 2023 has recommended dividend of Rs. 6.25 per equity share of Re.1/- each, subject to approval of shareholders.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

for M/s. AVANTI FEEDS LIMITED

Place : Hyderabad  
Date : 24.05.2023

A. INDRA KUMAR  
DIN : 00190168  
CHAIRMAN & MANAGING DIRECTOR



**AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31,2023**

(Rs. in lakhs, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Non-current Assets</b>		
Property, plant and equipment	23,540.94	14,622.48
Capital work-in-progress	2,001.65	2,312.85
Intangible assets	3.64	7.15
Right-of-use assets	99.93	177.95
Financial assets		
Investments	13,892.08	20,702.54
Loans	182.88	60.81
Other financial assets	668.78	645.08
Non-current tax assets	1,244.63	1,642.37
Other non-current assets	832.99	779.52
<b>Total Non - Current Assets</b>	<b>42,467.52</b>	<b>40,950.75</b>
<b>Current Assets</b>		
Inventories	56,019.88	71,467.25
Biological Asset	123.07	84.14
Financial assets		
Investments	77,042.72	72,201.54
Trade receivables		
Billed	6,281.93	2,197.83
Unbilled	9.92	6.57
Cash and cash equivalents	2,550.93	4,995.61
Other bank balances	20,468.31	912.39
Loans	86.02	82.31
Other current assets	1,441.37	1,042.76
<b>Total Current Assets</b>	<b>1,64,024.15</b>	<b>1,52,990.40</b>
<b>Total Assets</b>	<b>2,06,491.67</b>	<b>1,93,941.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,362.46	1,362.46
Other equity	1,74,987.28	1,60,245.23
<b>Total Equity</b>	<b>1,76,349.74</b>	<b>1,61,607.69</b>
<b>Non-current Liabilities</b>		
Financial liabilities		
Lease Liabilities	72.39	110.89
Other financial liabilities	372.00	372.00
Provisions	-	-
Deferred tax liabilities (net)	1,789.21	1,658.83
<b>Other non-current liabilities</b>	<b>2,233.60</b>	<b>2,141.72</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	-	-
Lease Liabilities	40.06	74.83
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	946.53	1,881.58
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	23,299.69	23,828.61
Other financial liabilities	249.54	355.87
Other current liabilities	3,195.24	3,984.13
Provisions	177.27	66.72
<b>Total Current Liabilities</b>	<b>27,908.33</b>	<b>30,191.74</b>
<b>Total Liabilities</b>	<b>2,06,491.67</b>	<b>1,93,941.15</b>

for M/s. AVANTI FEEDS LIMITED

Place : Hyderabad  
Date : 24.05.2023

A. INDRA KUMAR  
DIN : 00190168  
CHAIRMAN & MANAGING DIRECTOR



**Standalone audited Segment information for the quarter and Year ended March 31, 2023 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.**

Sl. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2023	Dec 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
1	Segment Revenue					
	a) Shrimp Feed	84,718.13	85,738.07	1,03,628.06	4,02,386.60	4,03,972.70
	b) Wind Power	22.67	19.92	17.09	160.50	163.36
	c) Shrimp Hatchery	825.98	3.15	208.34	1,588.41	618.89
	d) Unallocated	-	-	-	-	-
	<b>Gross Sales / Income from operations</b>	<b>85,566.78</b>	<b>85,761.14</b>	<b>1,03,853.49</b>	<b>4,04,135.51</b>	<b>4,04,754.95</b>
2	Segment Results					
	a) Shrimp Feed	8,405.67	5,297.00	9,123.62	24,411.03	20,926.48
	b) Wind Power	(12.93)	(16.07)	(15.69)	19.67	25.93
	c) Shrimp Hatchery	426.77	(263.17)	(103.81)	49.55	(455.52)
	d) Unallocated	-	-	-	-	-
	<b>Total</b>	<b>8,819.51</b>	<b>5,017.76</b>	<b>9,004.12</b>	<b>24,480.25</b>	<b>20,496.89</b>
	Less : Interest	12.99	16.64	14.90	74.40	114.97
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,898.16	2,024.57	1,182.10	6,275.05	6,045.82
	<b>Total Profit Before Tax &amp; exceptional item</b>	<b>10,704.68</b>	<b>7,025.69</b>	<b>10,171.32</b>	<b>30,680.90</b>	<b>26,427.74</b>
3	Segment Assets :					
	a) Shrimp Feed	95,099.67	1,05,258.08	1,00,795.44	95,099.67	1,00,795.44
	b) Wind Power	508.52	520.96	436.36	508.52	436.36
	c) Shrimp Hatchery	3,402.94	3,330.74	3,433.17	3,402.94	3,433.17
	d) Un-allocated	1,07,480.56	1,02,328.18	89,276.18	1,07,480.56	89,276.18
	<b>Total :</b>	<b>2,06,491.69</b>	<b>2,11,437.96</b>	<b>1,93,941.15</b>	<b>2,06,491.69</b>	<b>1,93,941.15</b>
4	Segment Liabilities					
	a) Shrimp Feed	23,159.21	37,892.16	27,816.60	23,159.21	27,816.60
	b) Wind Power	-	35.95	-	-	-
	c) Shrimp Hatchery	82.31	86.16	83.52	82.31	83.52
	d) Un-allocated	6,900.40	5,346.34	4,433.34	6,900.40	4,433.34
	<b>Total :</b>	<b>30,141.92</b>	<b>43,360.61</b>	<b>32,333.46</b>	<b>30,141.92</b>	<b>32,333.46</b>

for M/s. AVANTI FEEDS LIMITED

Place : Hyderabad  
Date : 24.05.2023

A. INDRA KUMAR  
DIN : 00190168  
CHAIRMAN & MANAGING DIRECTOR



Audited standalone statement of cash flows for the year ended 31st March, 2023

(Rs. in lakhs, unless otherwise stated)

Particulars	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
<b>A. CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES</b>		
<b>Profit before tax</b>		
Adjustments for :	30,680.90	26,427.74
Depreciation and amortisation expense	2,302.19	2,110.01
Provision for employee benefits	177.27	66.72
Finance costs	74.40	114.97
Loss on disposal of property, plant and equipment	11.75	10.41
Interest income	(2,291.96)	(832.18)
Dividend from Subsidiaries	(300.50)	(300.50)
Dividend from Associates	(159.68)	(106.45)
Dividend from others	-	(1.80)
Gain/ Loss from sale of financial assets measured at fair value through profit and loss	(2,579.85)	(3,633.13)
Fair valuation of financial assets measured at fair value through profit and loss	(279.97)	(607.23)
Realised Foreign exchange gain/(Loss)	(231.79)	(95.97)
<b>Operating profit before working capital changes</b>	27,402.76	23,152.59
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	-	-
Billed	(4,084.10)	(164.18)
Unbilled	(3.35)	0.04
Other financial assets	(422.31)	334.97
Inventories	15,447.37	(40,133.52)
Other assets	(179.25)	25.14
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(1,463.97)	4,355.72
Other financial liabilities	(106.33)	144.81
Other current liabilities	(882.63)	983.18
<b>Cash generated from operations</b>	35,708.19	(11,301.24)
Income taxes paid, net	(6,868.36)	(6,551.83)
<b>Net cash from operating activities (A)</b>	28,839.83	(17,853.07)
<b>B. CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>		
Capital expenditure on Property, Plant and Equipment,	(10,890.56)	(4,224.92)
Proceeds from sale of Property, Plant and Equipment	3.12	31.77
Investment in Subsidiary	(384.24)	-
Purchase of Investments	(79,425.19)	(56,524.91)
Redemption proceeds of Investments	84,638.53	87,095.56
Interest received	2,291.96	832.18
Dividend from Subsidiaries	300.50	300.50
Dividend from Associates	159.68	106.45
Dividend from others	-	1.80
Changes in Other bank balances	(19,555.92)	429.32
<b>Net cash from / (used in) investing activities (B)</b>	(22,862.12)	28,047.75
<b>C. CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</b>		
Finance costs	(74.40)	(100.81)
Repayment of lease liabilities	(74.60)	(56.23)
Dividends paid	(8,505.18)	(8,514.30)
Realised Foreign exchange gain/(Loss)	231.79	95.97
<b>Net cash from/(used in) financing activities (C)</b>	(8,422.39)	(8,575.37)
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>	(2,444.68)	1,619.31
<b>Cash and cash equivalents at the beginning of the year</b>	4,995.61	3,376.30
<b>Cash and cash equivalents at the end of the year (Refer Note (i) below)</b>	2,550.93	4,995.61
Note (i): Cash and cash equivalents comprises of:		
Cash in hand	2.71	7.89
Balances with Banks	2,548.22	4,987.72
	2,550.93	4,995.61

for M/s. AVANTI FEEDS LIMITED

 Place : Hyderabad  
 Date : 24.05.2023

**A. INDRA KUMAR**  
**DIN : 00190168**  
**CHAIRMAN & MANAGING DIRECTOR**

Corporate Office: G-2, Concorde Apartments, 6-3-658,  
 Somajiguda, Hyderabad-500082, Telangana State, India.  
 ☎ +91 (40) 23310260 /61 📠 +91 (40) 23311604  
 🌐 www.avantifeeds.com  
 ✉ avantiho@avantifeeds.com

Registered Office: Flat No.103, Ground Floor, R Square,  
 Pandurangapuram, Visakhapatnam - 530003,  
 Andhra Pradesh, India.  
 CIN: L16001AP1993PLC095778