

November 07, 2023

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

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

BSE Code: 512573

NSE Symbol: AVANTIFEED

Dear Sir/Madam,

Sub: Outcome of Board meeting held on November 07, 2023.

Pursuant to Regulation 30 and 33 (3) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are to inform you that the Board of Directors of the Company at its meeting held today i.e., November 07, 2023, has inter-alia, approved the Unaudited (Standalone and Consolidated) Financial Results for the quarter and half year ended September 30, 2023.

A copy of the said results together with a copy of Limited Review Report issued by the statutory auditors is enclosed herewith.

The above information will also be available on the website of the Company at **www.avantifeeds.com**.

The Board meeting commenced at 12:00 Noon and concluded at 01:30 P.M.

Thanking you,

Yours faithfully,
for **Avanti Feeds Limited**



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



Encl: as above

Statement of consolidated unaudited financial results for the quarter and half year ended Sept 30, 2023

(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	1,27,849.01	1,55,365.64	1,32,209.90	2,83,214.65	2,89,140.39	5,08,698.55
	(b) Other income	3,351.69	3,258.06	2,648.63	6,609.75	3,880.52	9,201.78
	Total income	1,31,200.70	1,58,623.70	1,34,858.53	2,89,824.40	2,93,020.91	5,17,900.33
2	Expenses						
	(a) Cost of materials consumed	1,07,602.79	1,27,590.19	1,03,640.88	2,35,192.98	2,43,994.50	4,11,619.38
	(a) purchase of Biological Assets	-	120.33	-	120.33	86.28	181.52
	(b) Changes in inventories of finished goods & work-in-progress	(4,236.45)	(1,149.30)	5,503.09	(5,385.75)	(3,468.63)	43.64
	(c) Employee benefits expense	4,727.40	5,260.67	4,269.56	9,988.07	8,273.64	16,684.04
	(d) Finance cost	16.34	27.26	44.52	43.60	76.83	202.13
	(e) Depreciation & amortisation expenses	1,430.49	1,320.24	992.90	2,750.73	1,974.79	4,259.45
	(f) Other expenses	10,356.66	9,787.57	11,302.31	20,144.23	22,360.58	40,868.00
	Total expenses	1,19,897.23	1,42,956.96	1,25,753.26	2,62,854.19	2,73,297.99	4,73,858.16
	Profit before share of Associates and Exceptional Items	11,303.47	15,666.74	9,105.27	26,970.21	19,722.92	44,042.17
	Share of Profit/(Loss) of Associates	24.40	44.51	57.19	68.91	(47.85)	(33.39)
3	Profit before Exceptional item & Tax	11,327.87	15,711.25	9,162.46	27,039.12	19,675.07	44,008.78
	Exceptional item	-	-	(130.00)	-	(660.00)	(1,330.54)
4	Profit before tax	11,327.87	15,711.25	9,032.46	27,039.12	19,015.07	42,678.24
5	Tax expense						
	1. Current tax	2,763.02	3,560.08	1,843.34	6,323.10	4,549.90	9,530.48
	2. Deferred tax	291.07	634.71	479.83	925.78	444.89	1,922.53
	Total tax expenses	3,054.09	4,194.79	2,323.17	7,248.88	4,994.79	11,453.01
6	Profit for the period	8,273.78	11,516.46	6,709.29	19,790.24	14,020.28	31,225.23
7	Other comprehensive income (net of tax)	(29.75)	(13.44)	36.22	(43.19)	4.31	(26.14)
8	Total comprehensive income for the period	8,244.03	11,503.02	6,745.51	19,747.05	14,024.59	31,199.09
9	Net Profit attributable to:						
	- Owners	7,423.07	10,637.65	5,661.50	18,060.72	12,287.95	27,867.23
	- Non-controlling interests	850.72	878.80	1,047.79	1,729.51	1,732.32	3,358.00
	Other comprehensive income attributable to:						
	- Owners	(29.81)	(13.55)	36.11	(43.36)	4.10	(26.49)
	- Non-controlling interests	0.07	0.11	0.11	0.17	0.21	0.35
	Total comprehensive income attributable to:						
	- Owners	7,393.25	10,624.11	5,697.61	18,017.36	12,292.05	27,840.74
	- Non-controlling interests	850.78	878.90	1,047.90	1,729.69	1,732.54	3,358.35
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 (face value of Re. 1/- per share)						
	(a) Basic (in Rs.)	5.45	7.81	4.16	13.26	9.02	20.45
	(b) Diluted (in Rs.)	5.45	7.81	4.16	13.26	9.02	20.45
	Other equity (excluding revaluation reserves)						
	See accompanying notes to the financial results.						

Notes:

- The above unaudited 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 unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 7, 2023.
- 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 for the previous year ending March 31, 2023 includes an amount of Rs. 812.00 lakhs provision for product recall made by the AFFPL.
- 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 for the quarter and year ending March 31, 2023. Accordingly, the financial information of AFFI has not been included in the Consolidated Financial results from the Quarter ending March 31, 2023.
- Avanti Feeds Limited has incorporated Avanti Pet Care Private Limited as a subsidiary on 18th July 2023 and it is considered for consolidation for the quarter and half year ended September 30, 2023
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

Place : Hyderabad
Date : 07.11.2023

for M/s. AVANTI FEEDS LIMITED



A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR


UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2023

(Rs. In lakhs, unless otherwise stated)

Particulars	As at Sept 30, 2023	As at March 31, 2023
ASSETS		
Non-current Assets		
Property, plant and equipment	41,613.39	38,443.35
Capital work-in-progress	3,477.84	3,378.57
Intangible assets	14.41	18.37
Right-of-use Asset	1,175.14	1,294.81
Investments accounted for using the equity method	1,337.55	1,305.90
Financial assets		
Investments	2,573.35	2,511.78
Loans	247.60	189.94
Other financial assets	1,370.76	1,446.68
Deferred tax Asset (net)	-	-
Non-current tax assets (net)	1,022.12	1,620.34
Other non-current assets	2,253.21	2,180.39
Total Non - Current Assets	55,085.37	52,390.13
Current Assets		
Inventories	74,058.13	80,298.53
Biological assets other than bearer plants	80.42	227.86
Financial assets		
Investments	87,849.84	96,724.81
Trade receivables		
Billed	10,245.15	12,145.14
Unbilled	23.50	9.92
Cash and cash equivalents	7,334.86	3,536.52
Other Bank balances	60,046.87	25,100.25
Loans	127.77	160.37
Other financial assets	133.03	204.53
Other current assets	2,441.12	2,666.80
Total Current Assets	2,42,340.69	2,21,074.73
Total Assets	2,97,426.06	2,73,464.86
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,362.46	1,362.46
Other equity	2,17,685.71	2,08,185.94
Equity attributable to owners	2,19,048.17	2,09,548.40
Non-controlling interest	29,570.47	28,136.38
Total equity	2,48,618.64	2,37,684.78
Liabilities		
Non current liabilities		
Financial liabilities		
Borrowings	723.03	-
Lease Liability	209.67	219.36
Other financial liabilities	372.00	372.00
Provisions		
Deferred tax liabilities (net)	83.32	116.82
Other non-current liabilities	2,683.08	1,757.31
Other non-current liabilities	872.25	999.87
Total Non-current Liabilities	4,943.35	3,465.36
Current liabilities		
Financial liabilities		
Borrowings	-	-
Trade Payable		
i) Total outstanding dues of Micro enterprises and small enterprises	1,929.01	1,118.46
ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises	38,976.28	26,944.50
Lease Liability	73.60	85.99
Other financial liabilities	273.28	264.04
Other current liabilities	2,184.58	3,723.95
Provisions	427.32	177.78
Total Current liabilities	43,864.07	32,314.72
Total Equity and Liabilities	2,97,426.06	2,73,464.86

for M/s. AVANTI FEEDS LIMITED

 Place : Hyderabad
 Date : 07.11.2023


 A. INDRA KUMAR
 DIN : 00190168
 CHAIRMAN & MANAGING DIRECTOR


Consolidated unaudited Segment information for the quarter and half year ended Sept 30, 2023 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sl. No.	Particulars	(Rs. In lakhs, unless otherwise stated)					
		Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue						
	a) Shrimp Feed	1,02,972.63	1,32,294.18	1,01,681.27	2,35,266.81	2,31,930.40	4,02,386.60
	b) Processed Shrimp	24,532.35	22,877.54	30,128.39	47,409.89	56,486.71	1,04,748.42
	c) Power	87.69	39.84	61.81	127.53	117.91	160.50
	d) Shrimp Hatchery	323.29	349.29	391.12	672.58	759.28	1,588.41
	Gross sales/ operating income	1,27,915.96	1,55,560.85	1,32,262.59	2,83,476.81	2,89,294.30	5,08,883.93
	Inter segment revenue	(66.95)	(195.21)	(52.69)	(262.16)	(153.91)	(185.38)
	Net Revenue from operations	1,27,849.01	1,55,365.64	1,32,209.90	2,83,214.65	2,89,140.39	5,08,698.55
2	Segment Results						
	a) Shrimp Feed	5,711.63	10,264.19	3,419.43	15,975.82	10,839.56	24,590.72
	b) Processed Shrimp	2,371.41	2,357.05	3,070.57	4,728.46	5,145.05	10,382.58
	c) Power	7.50	(64.21)	27.10	(56.71)	48.67	19.67
	d) Shrimp Hatchery	(104.55)	(121.08)	(15.94)	(225.63)	(114.05)	49.55
	d) Unallocated	(18.94)	-	-	(18.94)	-	-
	Total	7,967.05	12,435.95	6,501.16	20,403.00	15,919.23	35,042.52
	Less : Interest	16.34	27.26	44.52	43.60	76.83	202.13
	Add : Un-Allocated Income net of Un-Allocable Expenditure	3,351.69	3,258.06	2,648.63	6,609.75	3,880.52	9,201.78
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investees	24.40	44.51	57.19	68.91	(47.85)	(33.39)
	Total Profit Before Tax & exceptional item	11,326.80	15,711.26	9,162.46	27,038.06	19,675.07	44,008.78
3	Segment Assets						
	a) Shrimp Feed	1,00,644.00	86,204.82	95,110.19	1,00,644.00	95,110.19	95,099.67
	b) Processed Shrimp	63,505.47	57,936.95	61,307.55	63,505.47	61,307.55	55,771.13
	c) Power	3,060.36	2,397.44	2,631.93	3,060.36	2,631.93	1,814.42
	d) Shrimp Hatchery	3,184.88	3,280.58	3,258.07	3,184.88	3,258.07	3,402.94
	e) Un-allocated	1,27,031.35	1,39,146.78	1,00,237.53	1,27,031.35	1,00,237.53	1,17,376.70
	Total	2,97,426.06	2,88,966.57	2,62,545.27	2,97,426.06	2,62,545.27	2,73,464.86
	Segment Liabilities						
	a) Shrimp Feed	36,066.16	26,665.61	33,050.99	36,066.16	33,050.99	23,159.21
	b) Processed Shrimp	6,491.10	4,402.21	6,448.42	6,491.10	6,448.42	5,607.51
	c) Power	53.44	60.41	-	53.44	-	82.31
	d) Shrimp Hatchery	92.76	74.44	73.99	92.76	73.99	82.31
	e) Un-allocated	6,103.96	8,576.12	3,160.42	6,103.96	3,160.42	6,848.74
	Total	48,807.42	39,778.79	42,733.82	48,807.42	42,733.82	35,780.08

for M/s. AVANTI FEEDS LIMITED



A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad
Date : 07.11.2023

Unaudited consolidated statement of cash flows for the period ended September 30, 2023

Particulars	For the period ended 30th Sept, 2023	For the period ended 30th Sept, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	27,039.11	19,015.06
Adjustments for:		
Depreciation and amortisation expense	2,750.73	1,974.79
Provision for employee benefits	467.45	212.59
Finance costs	43.60	76.83
Loss/ (Profit) on sale of property, plant and equipment	1.24	2.51
Interest income	(3,042.80)	(870.10)
Dividend income	(0.03)	(300.50)
Realised Foreign exchange gain/(Loss)	(617.42)	(1,584.09)
Gain/loss from sale of financial assets measured at fair value through profit and loss	(612.50)	(1,631.84)
Fair valuation of financial assets measured at fair value through profit and loss	(1,826.53)	801.14
Fair valuation of derivatives	20.80	303.54
Share of profit/(loss) from Associates	(68.91)	47.85
Amortisation of government grant	(127.61)	(115.21)
Operating profit before working capital changes	24,027.14	17,932.58
Adjustments for (increase) / decrease in operating assets:		
Trade receivables		
Billed	1,899.99	(6,864.04)
Unbilled	(13.58)	(7.15)
Loans	(25.06)	(24.26)
Other financial assets	108.10	488.53
Inventories	6,387.84	29,785.11
Other assets	152.86	689.73
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	12,842.33	7,832.44
Provisions	(294.60)	(150.88)
Other financial liabilities	(11.56)	134.59
Other liabilities	(1,539.38)	(2,600.22)
Cash generated from operations	43,534.08	47,216.43
Net income tax paid	(5,724.88)	(5,463.07)
Net cash flow from operating activities (A)	37,809.20	41,753.36
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on Property, Plant and Equipment including capital advances	(5,919.64)	(10,083.71)
Proceeds from sale of Property, Plant and Equipment	20.20	213.71
Purchase of Investments	(32,109.16)	(59,823.75)
Redemption proceeds of Investments	43,102.80	44,904.17
Other bank balances	(34,940.76)	(14,048.52)
Interest received	3,082.12	894.87
Dividend income received	0.03	300.50
Net cash (used in) / flow from investing activities (B)	(26,764.41)	(37,642.74)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(43.60)	(76.83)
Repayment of borrowings	723.03	-
Changes in Lease Liabilities	(22.06)	(40.56)
Dividends paid	(8,521.21)	(8,935.62)
Realised Foreign exchange gain/(Loss)	617.42	1,584.09
Net cash flow (used in) financing activities (C)	(7,246.42)	(7,468.92)
Net (decrease) in Cash and cash equivalents (A+B+C)	3,798.37	(3,358.30)
Cash and cash equivalents at the beginning of the year	3,536.52	6,541.05
Cash and cash equivalents at the end of the year (Refer Note (i) below)	7,334.89	3,182.75
Note (i): Cash and cash equivalents comprises of:		
Balances with Banks	7,325.69	3,174.93
Cash in hand	9.17	7.82
	7,334.86	3,182.75
for M/s. AVANTI FEEDS LIMITED		
	 A. INDRA KUMAR DIN : 00190168 CHAIRMAN & MANAGING DIRECTOR	
Place : Hyderabad		
Date : 07.11.2023		





Independent Auditor's Review Report on the Unaudited Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
AVANTI FEEDS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of AVANTI FEEDS LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associate for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the Results of the following Entities:

Name of the Company	Country	Relationship
Avanti Frozen Foods Private Limited	India	Subsidiary
Srivathsa Power Projects Private Limited	India	Wholly owned Subsidiary
Avanti Pet Care Private Limited	India	Subsidiary
Patikari Power Private Limited	India	Associate

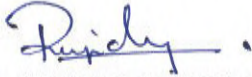
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read

07/11/2023

with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of three subsidiaries; whose interim financial information/financial results reflect total assets of Rs.83,290.41 Lakhs as on September 30, 2023, total revenue of Rs.49,093.38 Lakhs and Rs.25,331.63 Lakhs, total net profit after tax of Rs.4,228.58 Lakhs and Rs.2,094.46 Lakhs and total comprehensive income of Rs.4,229.01 Lakhs and Rs.2,094.63 Lakhs for the Period ended six months and Quarter ended September 30, 2023 respectively, and Net cash flows of Rs.1138.77 Lakhs for the period ended six months 30th September, 2023 as considered in the consolidated unaudited financial results. This interim financial information/financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The statement also includes the financial information of an Associate which has not been Audited/Reviewed by any other auditor, whose financial information reflects share of net profit after tax of Rs.68.91 Lakhs and Rs.24.40 Lakhs for the Period ended six months and Quarter ended September 30, 2023 respectively, as considered in the consolidated unaudited financial results. This unaudited financial information has been approved and furnished to us by the Management and our conclusion on the statement, in so far as it relates to the affairs of the said associate, is based solely on such unaudited financial results and other unaudited financial information.

For **TUKARAM & CO LLP**
Chartered Accountants
(Firm Registration No.004436S/S200135)



(RAJENDER REDDY.K)
P A R T N E R
M.No.231834
UDIN: 23231834BGVIAA4770



Place: Hyderabad
Date : 07.11.2023

07/11/2023

Statement of Standalone unaudited Financial Results for the quarter and half year ended Sept 30, 2023

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half year ended		Year ended
		Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	1,03,383.61	1,32,683.31	1,02,134.19	2,36,066.92	2,32,807.59	4,04,135.51
	b) Other income	3,029.12	2,434.14	1,883.91	5,463.26	2,352.32	6,275.05
	Total income	1,06,412.73	1,35,117.45	1,04,018.10	2,41,530.18	2,35,159.91	4,10,410.56
2	Expenses						
	a) Cost of materials consumed	88,645.43	1,10,440.15	87,392.48	1,99,085.58	2,07,054.68	3,47,604.57
	b) Purchase of bearer biological assets	-	120.33	-	120.33	86.28	181.52
	c) Changes in inventories of finished goods & work-in-progress	(221.25)	1,779.53	2,372.47	1,558.28	(2,870.47)	(3,318.30)
	d) Employee benefits expense	3,615.89	4,199.50	3,303.07	7,815.39	6,459.66	13,073.06
	e) Finance costs	11.42	13.95	18.53	25.37	44.77	74.40
	f) Depreciation & amortisation expenses	793.61	781.38	491.59	1,574.99	984.41	2,302.19
	g) Other expenses	4,918.30	5,236.67	5,227.68	10,154.97	10,450.05	19,812.22
	Total expenses	97,763.40	1,22,571.51	98,805.82	2,20,334.91	2,22,209.38	3,79,729.66
3	Profit before tax	8,649.33	12,545.94	5,212.28	21,195.27	12,950.53	30,680.90
4	Tax expense						
	1. Current tax	1,966.50	2,999.00	1,171.71	4,965.50	3,447.45	7,266.10
	2. Deferred tax	86.97	181.72	17.58	268.69	(294.73)	130.38
	Total tax expenses	2,053.47	3,180.72	1,189.29	5,234.19	3,152.72	7,396.48
5	Profit for the period	6,595.86	9,365.22	4,022.99	15,961.08	9,797.81	23,284.42
6	Other comprehensive income (net of tax)	(29.92)	(13.70)	35.96	(43.62)	3.78	(27.02)
7	Total comprehensive income	6,565.94	9,351.52	4,058.95	15,917.46	9,801.59	23,257.40
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	1,362.46
9	Earnings Per Share (face value of Re1/- per share)						
	1) Basic (in Rs.)	4.84	6.87	2.95	11.71	7.19	17.09
	2) Diluted (in Rs.)	4.84	6.87	2.95	11.71	7.19	17.09
	Other equity (excluding revaluation reserves)						
	See accompanying notes to the financial results.						

Notes:

- The above unaudited 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 unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 07th November, 2023. The statutory auditors of the company has carried out a Limited Review of the above results.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

for M/s. AVANTI FEEDS LIMITED



A. INDRA KUMAR

DIN : 00190168

CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad

Date : 07.11.2023



UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2023

(Rs. in lakhs, unless otherwise stated)

Particulars	As at Sept 30, 2023	As at March 31, 2023
Non-current Assets		
Property, plant and equipment	26,613.19	23,540.94
Capital work-in-progress	77.53	2,001.65
Intangible assets	2.01	3.64
Right-of-use assets	75.88	99.93
Financial assets		
Investments	13,958.75	13,892.08
Loans	206.91	182.88
Other financial assets	674.75	668.78
Non-current tax assets	503.49	1,244.63
Other non-current assets	443.04	832.99
Total Non - Current Assets	42,555.55	42,467.52
Current Assets		
Inventories	42,612.60	56,019.88
Biological Asset	80.42	123.07
Financial assets		
Investments	71,523.77	77,042.72
Trade receivables		
Billed	6,324.04	6,281.93
Unbilled	23.50	9.92
Cash and cash equivalents	5,210.53	2,550.93
Other bank balances	55,156.85	20,468.31
Loans	108.29	86.02
Other current assets	902.40	1,441.37
Total Current Assets	1,81,942.40	1,64,024.15
Total Assets	2,24,497.95	2,06,491.67
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,362.46	1,362.46
Other equity	1,80,861.25	1,74,987.28
Total Equity	1,82,223.71	1,76,349.74
Non-current Liabilities		
Financial liabilities		
Lease Liabilities	53.62	72.39
Other financial liabilities	372.00	372.00
Provisions	164.35	-
Deferred tax liabilities (net)	2,057.91	1,789.21
Other non-current liabilities	2,647.88	2,233.60
Current liabilities		
Financial liabilities		
Borrowings	-	-
Lease Liabilities	36.38	40.06
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1,908.30	946.53
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	35,152.84	23,299.69
Other financial liabilities	252.48	249.54
Other current liabilities	2,013.89	3,195.24
Provisions	262.47	177.27
Total Current Liabilities	39,626.36	27,908.33
Total Liabilities	2,24,497.95	2,06,491.67

for M/s. AVANTI FEEDS LIMITED

 Place : Hyderabad
 Date : 07.11.2023


 A. INDRA KUMAR
 DIN : 00190168
 CHAIRMAN & MANAGING DIRECTOR


Standalone unaudited Segment information for the quarter and half year ended Sept 30, 2023 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Sl. No.	Particulars	Quarter Ended			Half year ended		Year ended
		Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Shrimp Feed	1,02,972.63	1,32,294.18	1,01,681.26	2,35,266.81	2,31,930.40	4,02,386.60
	b) Wind Power	87.69	39.84	61.81	127.53	117.91	160.50
	c) Shrimp Hatchery	323.29	349.29	391.12	672.58	759.28	1,588.41
	Gross Sales / Income from operations	1,03,383.61	1,32,683.31	1,02,134.19	2,36,066.92	2,32,807.59	4,04,135.51
2	Segment Results						
	a) Shrimp Feed	5,687.04	10,242.10	3,335.74	15,929.14	10,708.36	24,411.03
	b) Wind Power	49.14	4.73	27.10	53.87	48.67	19.67
	c) Shrimp Hatchery	(104.55)	(121.08)	(15.94)	(225.63)	(114.05)	49.55
	d) Unallocated	-	-	-	-	-	-
	Total	5,631.63	10,125.75	3,346.90	15,757.38	10,642.98	24,480.25
	Less : Interest	11.42	13.95	18.53	25.37	44.77	74.40
	Add : Un-Allocated Income net of Un-Allocable Expenditure	3,029.12	2,434.14	1,883.91	5,463.26	2,352.32	6,275.05
	Total Profit Before Tax & exceptional item	8,649.33	12,545.94	5,212.28	21,195.27	12,950.53	30,680.90
3	Segment Assets :						
	a) Shrimp Feed	1,00,644.00	86,204.82	95,110.19	1,00,644.00	95,110.19	95,099.67
	b) Wind Power	374.57	513.52	484.32	374.57	484.32	508.52
	c) Shrimp Hatchery	3,184.88	3,280.58	3,258.07	3,184.88	3,258.07	3,402.94
	d) Un-allocated	1,20,294.51	1,31,569.24	1,01,418.65	1,20,294.51	1,01,418.65	1,07,480.56
	Total :	2,24,497.96	2,21,568.16	2,00,271.23	2,24,497.96	2,00,271.23	2,06,491.69
4	Segment Liabilities						
	a) Shrimp Feed	36,066.16	26,665.61	33,050.99	36,066.16	33,050.99	23,159.21
	b) Wind Power	0.04	0.04	-	0.04	-	-
	c) Shrimp Hatchery	92.76	74.44	73.99	92.76	73.99	82.31
	d) Un-allocated	6,115.25	9,126.82	4,252.31	6,115.25	4,252.31	6,900.40
	Total :	42,274.21	35,866.91	37,377.29	42,274.21	37,377.29	30,141.92

for M/s. AVANTI FEEDS LIMITED



A. INDRA KUMAR

DIN : 00190168

CHAIRMAN & MANAGING DIRECTOR



Place : Hyderabad

Date : 07.11.2023

(Rs. in lakhs, unless otherwise stated)

Particulars	For the period ended 30th Sept 2023	For the period ended 30th Sept 2022	For the Year ended 31st March, 2023
A. CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES			
Profit before tax	21,195.27	12,950.53	30,680.90
Adjustments for :			
Depreciation and amortisation expense	1,574.99	984.41	2,302.19
Provision for employee benefits	426.82	159.52	177.27
Finance costs	25.37	44.77	74.40
Loss on disposal of property, plant and equipment	(0.35)	3.26	11.75
Interest income	(2,502.95)	(806.48)	(2,291.96)
Dividend from Subsidiaries	(450.75)	(300.50)	(300.50)
Dividend from Associates	(37.26)	(79.84)	(159.68)
Dividend from others	(0.03)	-	-
Gain/ Loss from sale of financial assets measured at fair value through profit and loss	(535.21)	(1,564.96)	(2,579.85)
Fair valuation of financial assets measured at fair value through profit and loss	(1,599.51)	813.43	(279.97)
Foreign exchange gain/(Loss)	(78.72)	(156.01)	(231.79)
Operating profit before working capital changes	18,017.67	12,048.13	27,402.76
Adjustments for (increase) / decrease in operating assets:			
Trade receivables	-	-	-
Billed	(42.11)	(5,765.64)	(4,084.10)
Unbilled	(13.58)	(7.15)	(3.35)
Other financial assets	533.00	(83.25)	(422.31)
Inventories	13,407.28	30,198.32	15,447.37
Other assets	343.65	(146.85)	(179.25)
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables	12,814.92	7,770.61	(1,463.97)
Other financial liabilities	2.94	118.19	(106.33)
Other current liabilities	(1,402.24)	(2,678.12)	(882.63)
Cash generated from operations	43,661.53	41,454.24	35,708.20
Income taxes paid, net	(4,224.36)	(4,455.00)	(6,868.36)
Net cash from operating activities (A)	39,437.17	36,999.24	28,839.84
B. CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES			
Capital expenditure on Property, Plant and Equipment	(2,661.14)	(8,053.90)	(10,890.56)
Proceeds from sale of Property, Plant and Equipment	4.79	46.18	3.12
Investment in Subsidiary	(5.10)	-	(384.24)
Purchase of Investments	(29,302.26)	(53,198.11)	(79,425.19)
Redemption proceeds of Investments	36,892.92	38,627.82	84,638.53
Interest received	2,502.95	806.48	2,291.96
Dividend from Subsidiaries	450.75	300.50	300.50
Dividend from Associates	37.26	79.84	159.68
Dividend from others	0.03	-	-
Share application money pending allotment	(1,528.14)	-	-
Changes in Other bank balances	(34,688.54)	(11,123.43)	(19,555.92)
Net cash from / (used in) investing activities (B)	(28,296.47)	(32,514.62)	(22,862.12)
C. CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES			
Finance costs	(25.37)	(44.77)	(74.40)
Repayment of lease liabilities	(24.96)	(39.16)	(74.60)
Dividends paid	(8,509.49)	(8,514.62)	(8,505.18)
Realised Foreign exchange gain/(Loss)	78.72	156.01	231.79
Net cash from/(used in) financing activities (C)	(8,481.10)	(8,442.54)	(8,422.39)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	2,659.60	(3,957.92)	(2,444.67)
Cash and cash equivalents at the beginning of the year	2,550.93	4,995.61	4,995.61
Cash and cash equivalents at the end of the year (Refer Note (i) below)	5,210.53	1,037.69	2,550.94
Note (i): Cash and cash equivalents comprises of:			
Cash in hand	6.03	3.50	2.71
Balances with Banks	5,204.50	1,034.19	2,548.22
	5,210.53	1,037.69	2,550.93

for M/s. AVANTI FEEDS LIMITED



A. INDRA KUMAR

DIN : 00190168

CHAIRMAN & MANAGING DIRECTOR



Place : Hyderabad

Date : 07.11.2023

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

avantih@avantifeeds.com

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

CIN: L16001AP1993PLC095778



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
AVANTI FEEDS LIMITED

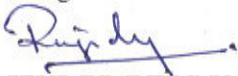
We have reviewed the accompanying statement of unaudited standalone financial results of **AVANTI FEEDS LIMITED ("Company")**, having registered office at Flat No.103, Ground Floor, R Square, Pandurangapuram, Visakhapatnam - 530003, Andhra Pradesh, for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended.

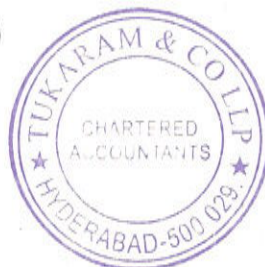
This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **TUKARAM & CO LLP**
Chartered Accountants
(Firm Registration No.004436S/S200135)


(**RAJENDER REDDY.K**)
P A R T N E R
M.No.231834
UDIN: 23231834BGVHZZ8740



Place: Hyderabad
Date : 07.11.2023

3-6-69, Flat No. 209, Venkatarama Towers, Opp. Talwalkars, Basheerbagh, Hyderabad - 500 029.

E-mail : tukaramco@gmail.com