

Statement of consolidated unaudited financial results for the quarter and nine months ended Dec 31, 2023

(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	1,25,323.44	1,27,849.01	1,10,257.86	4,08,538.09	3,99,398.25	5,08,698.55
	(b) Other income	3,371.82	3,351.69	2,916.65	9,981.57	6,797.17	9,201.78
	Total income	1,28,695.26	1,31,200.70	1,13,174.51	4,18,519.66	4,06,195.42	5,17,900.33
2	Expenses						
	(a) Cost of materials consumed	95,736.57	1,07,602.79	82,742.26	3,30,929.55	3,26,736.76	4,11,619.38
	(a) purchase of Biological Assets	92.97	-	95.24	213.30	181.52	181.52
	(b) Changes in inventories of finished goods & work-in-progress	4,911.80	(4,236.45)	5,168.01	(473.95)	1,699.38	43.64
	(c) Employee benefits expense	4,709.02	4,727.40	4,143.04	14,697.09	12,416.68	16,684.04
	(d) Finance cost	15.02	16.34	22.32	58.62	99.15	202.13
	(e) Depreciation & amortisation expenses	1,440.13	1,430.49	1,064.80	4,190.86	3,039.59	4,259.45
	(f) Other expenses	10,172.88	10,356.66	10,050.33	30,317.11	32,410.91	40,868.00
	Total expenses	1,17,078.39	1,19,897.23	1,03,286.00	3,79,932.58	3,76,583.99	4,73,858.16
	Profit before share of Associates and Exceptional Items	11,616.87	11,303.47	9,888.51	38,587.08	29,611.43	44,042.17
	Share of Profit/(Loss) of Associates	(46.16)	24.40	(88.26)	22.75	(136.11)	(33.39)
3	Profit before Exceptional item & Tax	11,570.71	11,327.87	9,800.25	38,609.83	29,475.32	44,008.78
4	Exceptional item	-	-	(152.00)	-	(812.00)	(1,330.54)
4	Profit before tax	11,570.71	11,327.87	9,648.25	38,609.83	28,663.32	42,678.24
5	Tax expense						
	1. Current tax	3,049.48	2,763.02	2,076.25	9,372.58	6,626.15	9,530.48
	2. Deferred tax	190.23	291.07	512.33	1,116.01	957.22	1,922.53
	Total tax expenses	3,239.71	3,054.09	2,588.58	10,488.59	7,583.37	11,453.01
6	Profit for the period	8,331.00	8,273.78	7,059.67	28,121.24	21,079.95	31,225.23
7	Other comprehensive income (net of tax)	(21.59)	(29.75)	2.15	(64.78)	6.46	(26.14)
8	Total comprehensive income for the period	8,309.41	8,244.03	7,061.82	28,056.46	21,086.41	31,199.09
9	Net Profit attributable to:						
	- Owners	7,246.57	7,423.07	6,245.06	25,307.29	18,533.01	27,867.23
	- Non-controlling interests	1,084.43	850.72	814.63	2,813.94	2,546.95	3,358.00
	Other comprehensive income attributable to:						
	- Owners	(21.68)	(29.81)	2.04	(65.04)	6.14	(26.49)
	- Non-controlling interests	0.09	0.07	0.11	0.26	0.32	0.35
	Total comprehensive income attributable to:						
	- Owners	7,225.69	7,393.24	6,247.08	25,243.05	18,539.14	27,840.74
	- Non-controlling interests	1,083.72	850.79	814.74	2,813.41	2,547.27	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.)	5.32	5.45	4.58	18.57	13.60	20.45
	(b) Diluted (in Rs.)	5.32	5.45	4.58	18.57	13.60	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 at its meeting held on February 02, 2024 and approved by the Board of Directors at its meeting held on February 05, 2024.
- 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 nine months ended December 31, 2023
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

for M/s. AVANTI FEEDS LIMITED

Place : Bangkok
Date : 05.02.2024

A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Corporate Office: G-2, Concorde Apartments, 6-3-658,
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CIN: L16001AP1993PLC095778

Consolidated unaudited Segment information for the quarter and nine months ended Dec 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			Nine months Ended		Year Ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Shrimp Feed	93,111.34	1,02,972.63	85,738.08	3,28,378.15	3,17,668.48	4,02,386.60
	b) Processed Shrimp	32,095.66	24,532.35	24,518.40	79,505.55	81,005.11	1,04,748.42
	c) Power	19.74	87.69	19.92	147.27	137.83	160.50
	d) Shrimp Hatchery	159.89	323.29	3.15	832.47	762.43	1,588.41
	Gross sales/ operating income	1,25,386.63	1,27,915.96	1,10,279.55	4,08,863.44	3,99,573.85	5,08,883.93
	Inter segment revenue	(63.19)	(66.95)	(21.69)	(325.35)	(175.60)	(185.38)
	Net Revenue from operations	1,25,323.44	1,27,849.01	1,10,257.86	4,08,538.09	3,99,398.25	5,08,698.55
2	Segment Results						
	a) Shrimp Feed	5,377.89	5,712.70	5,330.80	21,354.78	16,170.36	24,590.72
	b) Processed Shrimp	3,177.71	2,371.41	1,942.62	7,906.17	7,087.67	10,382.58
	c) Power	(49.36)	7.50	(16.07)	(106.07)	32.60	19.67
	d) Shrimp Hatchery	(191.39)	(104.55)	(263.17)	(417.02)	(377.22)	49.55
	d) Unallocated	(54.79)	(18.94)	-	(73.73)	-	-
	Total	8,260.06	7,968.12	6,994.18	28,664.13	22,913.41	35,042.52
	Less : Interest	15.02	16.34	22.32	58.62	99.15	202.13
	Add : Un-Allocated Income net of Un-Allocable Expenditure	3,371.82	3,351.69	2,916.65	9,981.57	6,797.17	9,201.78
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investees	(46.16)	24.40	(88.26)	22.75	(136.11)	(33.39)
	Total Profit Before Tax & exceptional item	11,570.70	11,327.87	9,800.25	38,609.83	29,475.32	44,008.78
3	Segment Assets						
	a) Shrimp Feed	1,05,019.67	1,00,644.00	1,05,258.08	1,05,019.67	1,05,258.08	95,099.67
	b) Processed Shrimp	67,594.55	63,505.47	58,522.02	67,594.55	58,522.02	55,771.13
	c) Power	2,940.18	3,060.36	2,580.30	2,940.18	2,580.30	1,814.42
	d) Shrimp Hatchery	3,281.68	3,184.88	3,330.74	3,281.68	3,330.74	3,402.94
	e) Un-allocated	1,33,977.80	1,27,031.35	1,05,704.55	1,33,977.80	1,05,704.55	1,17,376.70
	Total	3,12,813.88	2,97,426.06	2,75,395.69	3,12,813.88	2,75,395.69	2,73,464.86
	Segment Liabilities						
	a) Shrimp Feed	40,012.26	36,066.16	37,892.16	40,012.26	37,892.16	23,159.21
	b) Processed Shrimp	7,976.33	6,491.10	5,108.45	7,976.33	5,108.45	5,607.51
	c) Power	85.85	53.44	35.95	85.85	35.95	82.31
	d) Shrimp Hatchery	93.74	92.76	86.16	93.74	86.16	82.31
	e) Un-allocated	6,921.91	6,103.96	5,325.99	6,921.91	5,325.99	6,848.74
	Total	55,090.09	48,807.42	48,448.71	55,090.09	48,448.71	35,780.08

for M/s. AVANTI FEEDS LIMITED

A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Place : Bangkok
Date : 05.02.2024

Statement of Standalone unaudited Financial Results for the quarter and nine months ended December 31, 2023

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine months ended		Year ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	93,290.96	1,03,383.61	85,761.14	3,29,357.88	3,18,568.73	4,04,135.51
	b) Other income	2,521.19	3,029.12	2,024.57	7,984.45	4,376.89	6,275.05
	Total income	95,812.15	1,06,412.73	87,785.71	3,37,342.33	3,22,945.62	4,10,410.56
2	Expenses						
	a) Cost of materials consumed	78,432.88	88,645.43	69,928.80	2,77,518.46	2,76,983.48	3,47,604.57
	b) Purchase of bearer biological assets	92.97	-	95.24	213.30	181.52	181.52
	c) Changes in inventories of finished goods & work-in-progress	609.84	(221.25)	1,673.93	2,168.12	(1,196.54)	(3,318.30)
	d) Employee benefits expense	3,559.00	3,615.89	3,269.53	11,374.39	9,729.19	13,073.06
	e) Finance costs	10.23	11.42	16.64	35.60	61.41	74.40
	f) Depreciation & amortisation expenses	840.15	793.61	572.33	2,415.14	1,556.74	2,302.19
	g) Other expenses	4,627.23	4,918.30	5,203.55	14,782.20	15,653.60	19,812.22
	Total expenses	88,172.30	97,763.40	80,760.02	3,08,507.21	3,02,969.40	3,79,729.66
3	Profit before tax	7,639.85	8,649.33	7,025.69	28,835.12	19,976.22	30,680.90
4	Tax expense						
	1. Current tax	1,750.50	1,966.50	1,578.55	6,716.00	5,026.00	7,266.10
	2. Deferred tax	204.55	86.97	265.61	473.24	(29.12)	130.38
	Total tax expenses	1,955.05	2,053.47	1,844.16	7,189.24	4,996.88	7,396.48
5	Profit for the period	5,684.80	6,595.86	5,181.53	21,645.88	14,979.34	23,284.42
6	Other comprehensive income (net of tax)	(21.82)	(29.92)	1.89	(65.44)	5.67	(27.02)
7	Total comprehensive income	5,662.98	6,565.94	5,183.42	21,580.44	14,985.01	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.)	4.17	4.84	3.80	15.89	10.99	17.09
	2) Diluted (in Rs.)	4.17	4.84	3.80	15.89	10.99	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 at its meeting held on 2nd February, 2024 and approved by the Board of Directors at its meeting held on 05th February, 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

Place : Bangkok
Date : 05.02.2024

A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Standalone unaudited Segment information for the quarter and nine months ended Dec 31, 2023 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Sl. No.	Particulars	Quarter Ended			Nine months ended		Year ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Shrimp Feed	93,111.33	1,02,972.63	85,738.07	3,28,378.14	3,17,668.47	4,02,386.60
	b) Wind Power	19.74	87.69	19.92	147.27	137.83	160.50
	c) Shrimp Hatchery	159.89	323.29	3.15	832.47	762.43	1,588.41
	Gross Sales / Income from operations	93,290.96	1,03,383.61	85,761.14	3,29,357.88	3,18,568.73	4,04,135.51
2	Segment Results						
	a) Shrimp Feed	5,335.34	5,687.04	5,297.00	21,264.48	16,005.36	24,411.03
	b) Wind Power	(15.06)	49.14	(16.07)	38.81	32.60	19.67
	c) Shrimp Hatchery	(191.39)	(104.55)	(263.17)	(417.02)	(377.22)	49.55
	d) Unallocated	-	-	-	-	-	-
	Total	5,128.89	5,631.63	5,017.76	20,886.27	15,660.74	24,480.25
	Less : Interest	10.23	11.42	16.64	35.60	61.41	74.40
	Add : Un-Allocated Income net of Un-Allocable Expenditure	2,521.19	3,029.12	2,024.57	7,984.45	4,376.89	6,275.05
	Total Profit Before Tax & exceptional item	7,639.85	8,649.33	7,025.69	28,835.12	19,976.22	30,680.90
3	Segment Assets :						
	a) Shrimp Feed	1,04,530.09	1,00,644.00	1,05,258.08	1,04,530.09	1,05,258.08	95,099.67
	b) Wind Power	335.64	374.57	520.96	335.64	520.96	508.52
	c) Shrimp Hatchery	3,281.68	3,184.88	3,330.74	3,281.68	3,330.74	3,402.94
	d) Un-allocated	1,28,380.16	1,20,294.51	1,02,328.18	1,28,380.16	1,02,328.18	1,07,480.56
	Total :	2,36,527.57	2,24,497.96	2,11,437.96	2,36,527.57	2,11,437.96	2,06,491.69
4	Segment Liabilities						
	a) Shrimp Feed	40,012.26	36,066.16	37,892.16	40,012.26	37,892.16	23,159.21
	b) Wind Power	37.70	0.04	35.95	37.70	35.95	-
	c) Shrimp Hatchery	93.75	92.76	86.16	93.75	86.16	82.31
	d) Un-allocated	6,969.00	6,115.25	5,346.34	6,969.00	5,346.34	6,900.40
	Total :	47,112.71	42,274.21	43,360.61	47,112.71	43,360.61	30,141.92

for M/s. AVANTI FEEDS LIMITED

A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Place : Bangkok
Date : 05.02.2024