

August 05, 2024

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.

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., August 05, 2024, has inter-alia, approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended June 30, 2024.

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

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

The Board meeting commenced at 11:30 A.M (IST) and concluded at 01:30 P.M (IST).

Thanking you,

Yours faithfully,
for **Avanti Feeds Limited**

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

Encl: as above



Ref No.LR/AFL01/2024-25

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 June 30, 2024 ("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/2013)


(P.MURALI)
PARTNER
M.No.221625
UDIN: 24221625BKARHJ63



Place: Hyderabad

Date: 5th August 2024

Statement of Standalone unaudited Financial Results for the quarter ended June 30, 2024

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	1,27,287.38	99,670.60	1,32,683.31	4,29,028.48
	b) Other income	2,578.95	2,553.27	2,434.14	10,537.72
	Total income	1,29,866.33	1,02,223.87	1,35,117.45	4,39,566.20
2	Expenses				
	a) Cost of materials consumed	1,00,359.93	87,801.32	1,10,440.15	3,65,319.78
	b) Purchase of bearer biological assets	3.17	45.03	120.33	258.33
	c) Changes in inventories of finished goods & work-in-progress	3,790.44	(6,821.99)	1,779.53	(4,653.87)
	d) Employee benefits expense	4,733.83	4,103.81	4,199.50	15,478.20
	e) Finance costs	10.14	18.76	13.95	54.36
	f) Depreciation & amortisation expenses	636.39	822.93	781.38	3,238.07
	g) Other expenses	4,998.13	4,389.00	5,236.67	19,171.20
	Total expenses	1,14,532.03	90,358.86	1,22,571.51	3,98,866.07
3	Profit before tax	15,334.30	11,865.01	12,545.94	40,700.13
4	Tax expense				
	1. Current tax	3,658.92	3,043.86	2,999.00	9,759.86
	2. Deferred tax	208.59	(338.62)	181.72	134.62
	Total tax expenses	3,867.51	2,705.24	3,180.72	9,894.48
5	Profit for the period	11,466.79	9,159.77	9,365.22	30,805.65
6	Other comprehensive income (net of tax)	(28.75)	(49.55)	(13.70)	(114.99)
7	Total comprehensive income	11,438.04	9,110.22	9,351.52	30,690.66
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
9	Earnings Per Share (face value of Re1/- per share)				
	1) Basic (in Rs.)	8.42	6.72	6.87	22.61
	2) Diluted (in Rs.)	8.42	6.72	6.87	22.61
	Other equity (excluding revaluation reserves)				1,97,162.59
	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 unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th August, 2024. 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.

By order of the Board
for M/s. AVANTI FEEDS LIMITED



A. INDRA KUMAR

DIN : 00190168

CHAIRMAN & MANAGING DIRECTOR

Place : KOVVUR

Date : 05.08.2024

Corporate Office: G-2, Concorde Apartments, 6-3-658, Somajiguda, Hyderabad-500082, Telangana State, India.

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

CIN: L16001AP1993PLC095778

Standalone unaudited Segment information for the quarter ended June 30, 2024 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31,	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Shrimp Feed	1,26,676.80	98,936.31	1,32,294.18	4,27,314.45
	b) Wind Power	43.72	15.88	39.84	163.15
	c) Shrimp Hatchery	566.86	718.41	349.29	1,550.88
	Gross Sales / Income from operations	1,27,287.38	99,670.60	1,32,683.31	4,29,028.48
2	Segment Results				
	a) Shrimp Feed	12,631.11	9,153.38	10,242.10	30,417.86
	b) Wind Power	(13.59)	(19.01)	4.73	19.80
	c) Shrimp Hatchery	147.97	196.13	(121.08)	(220.89)
	Total	12,765.49	9,330.50	10,125.75	30,216.77
	Less : Interest	10.14	18.76	13.95	54.36
	Add : Un-Allocated Income net of	2,578.95	2,553.27	2,434.14	10,537.72
	Total Profit Before Tax & exceptional item	15,334.30	11,865.01	12,545.94	40,700.13
3	Segment Assets :				
	a) Shrimp Feed	99,885.04	1,03,181.78	86,204.82	1,03,181.78
	b) Wind Power	304.04	317.24	513.52	317.24
	c) Shrimp Hatchery	3,445.25	3,435.03	3,280.58	3,435.03
	d) Un-allocated	1,47,169.55	1,23,414.84	1,31,569.24	1,23,414.84
	Total :	2,50,803.88	2,30,348.89	2,21,568.16	2,30,348.89
4	Segment Liabilities				
	a) Shrimp Feed	29,295.74	23,306.00	26,665.61	23,306.00
	b) Wind Power	-	38.21	0.04	38.21
	c) Shrimp Hatchery	80.69	100.64	74.44	100.64
	d) Un-allocated	11,464.36	8,378.99	9,126.82	8,378.99
	Total :	40,840.79	31,823.84	35,866.91	31,823.84

By order of the Board
for M/s. AVANTI FEEDS LIMITED



A. INDRA KUMAR

DIN : 00190168

CHAIRMAN & MANAGING DIRECTOR

Place : KOVVUR

Date : 05.08.2024



Ref No.LR/AFL01/2024-25

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") for the quarter ended June 30, 2024 (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	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 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.

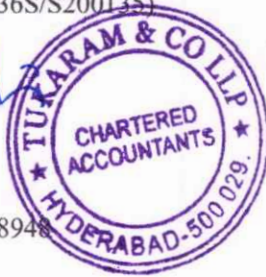


6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of three subsidiaries; whose interim financial information/financial results reflect total assets of Rs. 97,325.42 Lakhs, total revenue of Rs.24,299.34 Lakhs, total net profit after tax of Rs.2,292.49 Lakhs and total comprehensive income of Rs.2,290.51 Lakhs for the Quarter ended June 30, 2024, 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 loss of Rs. 12.20 Lakhs for the Quarter ended June 30, 2024 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)



(P.MURALI)
PARTNER
M.No.221625
UDIN: 24221625BKARHK8948



Place: Hyderabad
Date: 5th August 2024

Statement of consolidated unaudited financial results for the quarter ended June 30, 2024

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from operations	1,50,626.64	1,28,351.27	1,55,365.64	5,36,889.36
	(b) Other income	3,469.30	3,645.28	3,258.06	13,626.85
	Total income	1,54,095.94	1,31,996.55	1,58,623.70	5,50,516.21
2	Expenses				
	(a) Cost of materials consumed	1,24,016.98	1,03,282.10	1,27,590.19	4,34,211.65
	(a) purchase of Biological Assets	3.17	45.03	120.33	258.33
	(b) Changes in inventories of finished goods & work-in-progress	(6,863.91)	(2,455.40)	(1,149.30)	(2,929.35)
	(c) Employee benefits expense	6,055.28	5,257.73	5,260.67	19,954.82
	(d) Finance cost	55.01	72.08	27.26	130.70
	(e) Depreciation & amortisation expenses	1,449.09	1,449.06	1,320.24	5,639.92
	(f) Other expenses	11,404.33	9,268.85	9,787.57	39,585.96
	Total expenses	1,36,119.95	1,16,919.45	1,42,956.96	4,96,852.03
	Profit before share of Associates and Exceptional Items	17,975.99	15,077.10	15,666.74	53,664.18
	Share of Profit/(Loss) of Associates	(12.20)	(1.34)	44.51	21.41
3	Profit before Exceptional item & Tax	17,963.79	15,075.76	15,711.25	53,685.59
	Exceptional item	-	-	-	-
4	Profit before tax	17,963.79	15,075.76	15,711.25	53,685.59
5	Tax expense				
	1. Current tax	4,328.95	3,660.49	3,560.08	13,033.07
	2. Deferred tax	(122.22)	155.58	634.71	1,271.59
	Total tax expenses	4,206.73	3,816.07	4,194.79	14,304.66
6	Profit for the period	13,757.06	11,259.69	11,516.46	39,380.93
7	Other comprehensive income (net of tax)	(30.73)	(56.16)	(13.44)	(120.94)
8	Total comprehensive income for the period	13,726.33	11,203.53	11,503.02	39,259.99
9	Net Profit attributable to:				
	- Owners	12,818.53	10,406.90	10,637.65	35,714.19
	- Non-controlling interests	938.53	852.80	878.80	3,666.74
	Other comprehensive income attributable to:				
	- Owners	(29.94)	(52.73)	(13.55)	(117.77)
	- Non-controlling interests	(0.79)	(3.43)	0.11	(3.17)
	Total comprehensive income attributable to:				
	- Owners	12,788.59	10,354.16	10,624.11	35,596.42
	- Non-controlling interests	937.74	849.37	878.90	3,663.57
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
11	Earnings per share (face value of Re. 1/- per share)				
	(a) Basic (in Rs.)	9.41	7.64	7.81	26.21
	(b) Diluted (in Rs.)	9.41	7.64	7.81	26.21
	Other equity (excluding revaluation reserves)				2,35,185.51
	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 5th August, 2024.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

By order of the Board
for M/s. AVANTI FEEDS LIMITED


A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Place : KOVVUR
Date : 05.08.2024

Consolidated unaudited Segment information for the quarter ended June 30, 2024 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
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Shrimp Feed	1,26,676.79	98,936.30	1,32,294.18	4,27,314.45
	b) Processed Shrimp	23,368.95	28,681.10	22,877.54	1,08,186.65
	c) Power	43.72	15.88	39.84	163.15
	d) Shrimp Hatchery	566.86	718.41	349.29	1,550.88
	Gross sales/ operating income	1,50,656.32	1,28,351.69	1,55,560.85	5,37,215.13
	Inter segment revenue	(29.68)	(0.42)	(195.21)	(325.77)
	Net Revenue from operations	1,50,626.64	1,28,351.27	1,55,365.64	5,36,889.36
2	Segment Results				
	a) Shrimp Feed	12,670.09	9,180.67	10,264.19	30,535.44
	b) Processed Shrimp	1,854.26	2,248.72	2,357.04	10,154.90
	c) Power	(56.37)	(60.08)	(64.21)	(166.15)
	d) Shrimp Hatchery	147.97	196.13	(121.08)	(220.89)
	d) Unallocated	(54.25)	(61.54)	-	(135.27)
	Total	14,561.70	11,503.90	12,435.94	40,168.03
	Less : Interest	55.01	72.08	27.26	130.70
	Add : Un-Allocated Income net of Un-Allocable Expenditure	3,469.30	3,645.28	3,258.06	13,626.85
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investees	(12.20)	(1.34)	44.51	21.41
	Total Profit Before Tax & exceptional item	17,963.79	15,075.76	15,711.25	53,685.59
3	Segment Assets				
	a) Shrimp Feed	99,885.04	1,03,181.78	86,204.82	1,03,181.78
	b) Processed Shrimp	77,352.73	70,046.86	57,936.95	70,046.86
	c) Power	2,780.56	2,888.76	2,397.44	2,888.76
	d) Shrimp Hatchery	3,445.07	3,435.03	3,280.58	3,435.03
	e) Un-allocated	1,50,422.28	1,30,266.80	1,39,146.78	1,30,266.80
	Total	3,33,885.68	3,09,819.23	2,88,966.57	3,09,819.23
	Segment Liabilities				
	a) Shrimp Feed	29,295.74	23,306.00	26,665.61	23,306.00
	b) Processed Shrimp	9,318.95	9,010.39	4,402.21	9,010.39
	c) Power	5.89	87.72	60.41	87.72
	d) Shrimp Hatchery	80.69	100.64	74.44	100.64
	e) Un-allocated	11,430.76	8,387.16	8,576.12	8,387.16
	Total	50,132.03	40,891.91	39,778.79	40,891.91

By order of the Board
for M/s. AVANTI FEEDS LIMITED



A. INDRA KUMAR
DIN : 00190168
CHAIRMAN & MANAGING DIRECTOR

Place : KOVVUR
Date : 05.08.2024