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In the business of quality Prawn feed and Prawn Exports

PART - 1

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2015

		Rupees in Lacs					
	PARTICULARS	STANDALONE			CONOSOLIDATED		
		Quarter Ended		Year Ended		Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Income from Operations:						
	Net Sales / Income from Operations						
	Export Sales	3,801.86	4,447.99	4,967.56	24,961.79	25,338.20	24,961.79
	Domestic Sales	34,038.94	33,727.26	22,425.13	1,50,907.83	85,923.20	1,50,907.83
	Other Operating Income	303.90	328.12	333.57	1,756.02	1,899.27	1,756.02
	Total Income from Operations (Net)	38,144.70	38,503.37	27,726.26	1,77,625.64	1,13,160.67	1,77,625.64
2	Expenses						
	a) Cost of materials consumed	29,472.43	28,967.74	22,956.08	1,38,357.88	88,240.05	1,38,357.88
	b) Changes in inventories of finished goods, work in progress and stock in trade	(297.84)	(405.47)	(1,752.64)	(1,500.14)	(1,262.53)	(1,500.14)
	c) Employee benefit expense	1,069.10	1,266.13	965.65	4,763.74	3,521.55	4,763.74
	d) Depreciation & amortisation expense	224.39	234.00	142.98	879.67	553.75	879.67
	e) Other Expenditure	4,213.39	3,609.05	3,275.43	17,866.97	11,608.15	17,867.40
	Total Expenses	34,681.47	33,671.45	25,587.50	1,60,368.12	1,02,660.97	1,60,368.55
3	Profit from Operations before Other Income, finance costs & exceptional items	3,463.23	4,831.92	2,138.76	17,257.52	10,499.70	17,257.09
4	Other Income	152.45	368.28	154.69	902.16	368.14	902.16
5	Profit from ordinary activities before finance costs & exceptional items	3,615.68	5,200.20	2,293.45	18,159.68	10,867.84	18,159.25
6	Finance costs	48.80	24.94	59.85	175.00	349.96	175.00
7	Profit from ordinary activities after finance costs but before exceptional items	3,566.88	5,175.26	2,233.60	17,984.68	10,517.88	17,984.25
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities Before Tax	3,566.88	5,175.26	2,233.60	17,984.68	10,517.88	17,984.25
10	Tax Expense	1,339.45	1,724.80	783.55	6,326.82	3,542.88	6,326.82
11	Profit from ordinary activities after tax	2,227.43	3,450.46	1,450.05	11,657.86	6,975.00	11,657.43
12	Extra ordinary items	-	-	-	-	-	-
13	Net profit for the period	2,227.43	3,450.46	1,450.05	11,657.86	6,975.00	11,657.43
14	Share of Net Profit/(Loss) of Associates	-	-	-	-	(65.22)	66.78
15	Net profit for the period	-	-	-	-	11,592.21	7,041.47
16	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	908.30	908.30	908.30	908.30	908.30	908.30
17	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	25,096.50	16,458.81	25,621.29
18	Earnings Per Share (EPS in Rs.)						
	(Face Value of Rs. 10/- per share)						
	(i) Before Extra ordinary Items (Basic & Diluted)	24.52	37.99	15.96	128.35	76.79	127.63
	(ii) After Extra ordinary Items (Basic & Diluted)	24.52	37.99	15.96	128.35	76.79	127.63

A. A L

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PART – II

	PARTICULARS	Quarter Ended			Year Ended	
		Audited 31.03.2015	Unaudited 31.12.2014	Audited 31.03.2014	Audited 31.03.2015	Audited 31.03.2014
A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	Number of Shares (of Rs. 10/- per Share)	50,71,453	50,72,370	52,19,825	50,71,453	52,19,825
	Percentage of Shareholding	55.84%	55.85%	57.47%	55.84%	57.47%
2	Promoters and Promoters Group Shareholding:					
	a) Pledged / Encumbered					
	Number of Shares	7,36,000	7,36,000	7,36,000	7,36,000	7,36,000
	Percentage of Shares	18.35%	18.35%	19.05%	18.35%	19.05%
	(as a % of the total shareholding of Promoter and Promoter Group)					
	Percentage of Shares (as a % of the total share capital of the company)	8.10%	8.10%	8.10%	8.10%	8.10%
	b) Non - encumbered					
	Number of Shares	32,75,589	32,74,672	31,27,217	32,75,589	31,27,217
	Percentage of Shares	81.65%	81.65%	80.95%	81.65%	80.95%
	(as a % of the total shareholding of Promoter and Promoter Group)					
	Percentage of Shares (as a % of the total share capital of the company)	36.06%	36.05%	34.43%	36.06%	34.43%

PARTICULARS	QUARTER ENDED 31.03.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	81
Disposed off during the quarter	81
Remaining unresolved at the end of the quarter	0

Note :

- The figures of last quarter of the current year and previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2015 & March 31, 2014 and the unaudited published year to date figures for the third quarter ended December 31, 2014 & December 31, 2013 respectively, which were subjected to limited review.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 09.05.2015.
- The Board of Directors have recommended a final dividend of Rs. 27.50 Per equity share (100%) of Rs. 10/- each for the year ended 31.03.2015.
- During the quarter ended 31st March, 2015, 81 complaints were received from the Investors and 81 were disposed off. No complaints were pending as on 31st Mar, 2015.
- In accordance with Companies Act, 2013, the company has revised the useful life of its fixed assets to comply with the life mentioned under Schedule II of the Companies Act, 2013 and as per the transitional provisions, the company has adjusted Rs. 13.85 lacs (net of deferred tax charge of Rs. 7.13 lacs) with the opening balances of retained earnings i.e. surplus in the statement of profit and loss.
- Previous period's figures have been regrouped wherever necessary.

Place : Hyderabad

Date : 09.05.2015

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



A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2015

Rupees in Lacs

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2015 Audited	As at 31.03.2014 Audited	As at 31.03.2015 Audited	As at 31.03.2014 Audited
A	EQUITY & LIABILITIES				
1	Share Holders Funds				
a)	Share Capital	908.30	908.30	908.30	908.30
b)	Reserves & Surplus	25,096.50	16,458.81	25,621.29	17,049.26
2	Non-current Liabilities				
a)	Long term borrowings	418.14	1,095.16	418.14	1,095.16
b)	Deferred tax liabilities (net)	599.13	143.48	599.13	143.48
c)	Other long term liabilities	374.50	274.50	374.50	274.50
d)	Long term provisions	303.70	292.36	303.70	292.36
3	Current Liabilities				
a)	Short term borrowings	5,058.59	4,211.64	5,058.59	4,211.64
b)	Trade payables	9,117.73	8,192.50	9,117.84	8,192.50
c)	Other current liabilities	2,427.12	5,771.30	2,427.12	5,771.42
d)	Short term provisions	3,228.91	1,895.68	3,228.91	1,895.68
	TOTAL - EQUITY & LIABILITIES	47,532.62	39,243.73	48,057.52	39,834.30
B	ASSETS				
1	Non-current Assets				
a)	Fixed Assets	8,956.61	8,231.99	8,956.61	8,231.99
b)	Non-current investments	2,848.54	2,848.54	3,463.55	3,528.78
c)	Long term loans & advances	559.73	313.10	559.73	313.10
d)	Other non-current assets	97.34	113.28	97.34	113.28
2	Current Assets				
a)	Current Investments	7,645.92	502.11	7,645.91	502.11
b)	Inventories	22,201.62	19,914.68	22,201.62	19,914.68
c)	Trade receivables	3,356.03	4,501.92	3,356.03	4,501.92
d)	Cash & Bank balances	616.14	1,371.10	616.19	1,371.54
e)	Short term loans & advances	557.50	553.24	467.32	463.13
f)	Other Current Assets	693.19	893.77	693.21	893.77
	TOTAL ASSETS	47,532.62	39,243.73	48,057.52	39,834.30

Place : Hyderabad
Date : 09.05.2015

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


A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Segment information as per Clause 41 of the Listing Agreement for the Quarter and Year Ended 31.03.2015

Sl. No.	Particulars	Rupees in Lacs					
		STANDALONE			CONSOLIDATED		
		Quarter Ended		Year Ended		Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Segment Revenue						
	a) Shrimp Feed	34,020.50	33,707.12	22,405.23	1,50,746.34	85,710.75	1,50,746.35
	b) Shrimp Processing	4,105.76	4,776.11	5,301.17	26,691.05	27,209.37	26,691.05
	c) Wind Power	18.44	20.14	19.86	188.26	240.55	188.25
	Gross Sales / Income from Operations	38,144.70	38,503.37	27,726.26	1,77,625.64	1,13,160.67	1,77,625.64
2	Segment Results						
	a) Shrimp Feed	3,337.39	4,427.48	1,891.09	15,058.51	7,219.69	15,058.51
	b) Shrimp Processing	130.50	411.79	253.51	2,107.79	3,153.94	2,107.36
	c) Wind Power	(4.66)	(7.35)	(5.84)	91.22	126.07	91.22
	Total	3,463.23	4,831.92	2,138.76	17,257.52	10,499.70	17,257.09
	Less : Interest	48.80	24.94	59.85	175.00	349.96	175.00
	Add : Un-Allocated Income net of Un-Allocable Expenditure	152.45	368.28	154.69	902.16	368.14	902.16
	Total Profit / (Loss) Before Tax & Exceptional Income	3,566.88	5,175.26	2,233.60	17,984.68	10,517.88	17,984.25
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Shrimp Feed	7,923.30	6,351.30	5,445.46	7,923.30	5,445.46	7,923.30
	b) Shrimp Processing	6,798.10	9,256.58	7,495.30	6,798.10	7,495.30	6,798.10
	c) Wind Power	744.42	766.62	833.90	744.42	833.90	4,194.50
	d) Un-allocated (Assets - Liabilities)	10,538.98	10,869.04	3,592.45	10,538.98	3,592.45	7,613.68
	Segment Capital employed	26,004.80	27,243.54	17,367.11	26,004.80	17,367.11	26,529.58

Place : Hyderabad
Date : 09.05.2015

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



A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Avanti Feeds Limited pursuant to Clause 41 of the Listing Agreement

To

The Board of Directors of Avanti Feeds Limited

We have audited the quarterly financial results of **Avanti Feeds Limited** ('the Company') for the quarter ended 31st March, 2015 and the year to date financial results for the period from 1st April, 2014 to 31st March, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principle generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

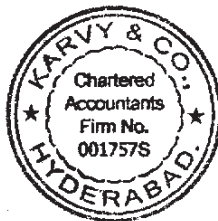
- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the **NET PROFIT** and other financial information for the quarter ended 31st March, 2015 as well year to date results for the period from 1st April, 2014 to 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For **KARVY & CO.**
Chartered Accountants
ICAI Firm Registration No:001757S

(K. Ajay Kumar)
Partner
Membership No.021989

Place : Hyderabad
Date : 09/05/2015





Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Financial Results of Avanti Feeds Limited pursuant to Clause 41 of the Listing Agreement

To

The Board of Directors of **Avanti Feeds Limited**

We have audited the consolidated quarterly financial results of **Avanti Feeds Limited** ('the Company') and its subsidiary (collectively referred to as 'the Group') and its associates for the quarter ended 31st March, 2015 and the consolidated year to date financial results for the period from 1st April, 2014 to 31st March, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us. These quarterly consolidated financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principle generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The consolidated quarterly financial results and consolidated year to date financial results also include the Group's share of net loss of Rs. 65.23 lacs for the year ended 31st March, 2015, as considered in the consolidated financial results, in respect of the two associates, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated quarterly financial results and consolidated year to date financial results in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on such unaudited financial statements.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date financial results:


- (i) include the quarterly financial results and year to date financial results of the following entities:
 - (a) Svimsan Exports & Imports Limited
 - (b) Srivathsa Power Projects Limited
 - (c) Patikari Power Private Limited
- (ii) have been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated **NET PROFIT** and other financial information for the quarter ended 31st March, 2015 as well as the consolidated year to date results for the period from 1st April, 2014 to 31st March, 2015.



09/05/2015

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated non promoter shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For KARVY & CO.
Chartered Accountants
ICAI Firm Registration No: 01757S


(K. Ajay Kumar)
Partner
Membership No. 021989



Place : Hyderabad
Date : 09/05/2015

09/05/2015