



Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Financial Results of Avanti Feeds Limited Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

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

We have audited the quarterly consolidated financial results of **Avanti Feeds Limited** ('the Company') for the quarter ended 31st March, 2017 and the consolidated year to date financial results for the period from 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly 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 for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles 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 financial statements also include the Group's share of net loss of Rs.128.08 lakhs for the year ended 31st March, 2017, as considered in the consolidated financial statements, 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 financial statements, in so far as it relates to the amounts and disclosures included in respect of these associates, and our report in so far as it relates to the aforesaid 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) Avanti Frozen Foods Private Limited – Subsidiary
 - (b) Svimsan Exports & Imports Limited – Wholly Owned Subsidiary
 - (c) Srivathsa Power Projects Limited – Associate
 - (d) Patikari Power Private Limited – Associate
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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, 2017 as well as the consolidated year to date results for the period from 1st April, 2016 to 31st March, 2017.

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

(AJAYKUMAR KOSARAJU)
Partner
Membership No.021989

Place: Hyderabad
Date: 13.05.2017



Corporate Office :
G-2, Concorde Apartments,
6-3-658, Somajiguda,
Hyderabad - 500 082,
Telangana State, India.

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In the business of quality Prawn feed and Prawn Exports

PART - 1

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2017

Rupees in Lakhs

| | | Quarter Ended | | | Year Ended | |
|-----------|--|------------------|------------------|------------------|--------------------|--------------------|
| | | 31-03-2017 | 31-12-2016 | 31-03-2016 | 31-03-2017 | 31-03-2016 |
| | | Audited | Unaudited | Audited | Audited | |
| 1 | Income from Operations: | | | | | |
| | Net Sales / Income from Operations | | | | | |
| | Domestic Sales | 63,912.67 | 46,033.58 | 41,099.16 | 2,34,727.32 | 1,73,178.76 |
| | Export Sales | 6,016.83 | 8,968.93 | 5,273.83 | 35,470.65 | 26,351.61 |
| | Other Operating Income | 512.87 | 859.91 | 509.52 | 3,068.07 | 2,298.50 |
| | Total Income from Operations (Net) | 70,442.37 | 55,862.42 | 46,882.51 | 2,73,266.04 | 2,01,828.87 |
| 2 | Expenses | | | | | |
| | a) Cost of materials consumed | 46,262.67 | 40,372.57 | 37,361.52 | 2,10,054.06 | 1,54,296.63 |
| | b) Changes in inventories of finished goods, work in progress and stock in trade | 1,885.53 | 1,219.35 | (1,808.72) | (2,937.54) | (1,406.09) |
| | c) Employee benefit expense | 2,179.15 | 1,724.16 | 1,314.71 | 7,335.10 | 5,807.92 |
| | d) Depreciation & amortisation expense | 381.14 | 392.72 | 251.92 | 1,368.95 | 1,022.67 |
| | e) Other Expenditure | 7,306.23 | 5,657.22 | 5,273.43 | 25,843.54 | 20,151.80 |
| | Total Expenses | 58,014.72 | 49,366.02 | 42,392.86 | 2,41,664.11 | 1,79,872.93 |
| 3 | Profit from Operations before Other Income, finance costs & exceptional items | 12,427.65 | 6,496.40 | 4,489.65 | 31,601.93 | 21,955.94 |
| 4 | Other Income | 798.80 | 359.28 | 435.72 | 2,181.26 | 1,655.23 |
| 5 | Profit from ordinary activities before finance costs & exceptional items | 13,226.45 | 6,855.68 | 4,925.37 | 33,783.19 | 23,611.17 |
| 6 | Finance costs | 217.57 | 24.06 | 78.21 | 271.23 | 183.94 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items | 13,008.88 | 6,831.62 | 4,847.16 | 33,511.96 | 23,427.23 |
| 8 | Exceptional Items | - | - | (76.79) | 6.17 | 391.11 |
| 9 | Profit from Ordinary Activities Before Tax | 13,008.88 | 6,831.62 | 4,770.37 | 33,518.13 | 23,818.34 |
| 10 | Tax Expense | 4,041.00 | 2,184.17 | 1,558.14 | 10,843.43 | 7,920.04 |
| 11 | Profit from ordinary activities after tax | 8,967.88 | 4,647.45 | 3,212.23 | 22,674.70 | 15,898.30 |
| 12 | Extra ordinary items | - | - | - | - | - |
| 13 | Net profit for the period | 8,967.88 | 4,647.45 | 3,212.23 | 22,674.70 | 15,898.30 |
| 14 | Share of Net Profit / (Loss) of Associates | (227.37) | (120.48) | (89.65) | (128.08) | (148.30) |
| 15 | Minority Interest | (352.66) | (415.77) | - | (1,111.99) | - |
| 16 | Net profit for the period | 8,387.85 | 4,111.20 | 3,122.58 | 21,434.63 | 15,750.00 |
| 17 | Paid up Equity Share Capital (Face value of Rs. 2/- per share) | 908.30 | 908.30 | 908.30 | 908.30 | 908.30 |
| 18 | Reserves excluding Revaluation Reserves as per Balance Sheet | | | | 63,138.40 | 41,371.30 |
| 19 | Earnings Per Share (EPS in Rs.) | | | | | |
| | (Face Value of Rs. 2/- per share) | | | | | |
| | (i) Before Extra ordinary Items (Basic & Diluted) | 18.47 | 9.05 | 6.88 | 47.20 | 34.68 |
| | (ii) After Extra ordinary Items (Basic & Diluted) | 18.47 | 9.05 | 6.88 | 47.20 | 34.68 |

Note :

- The above results were reviewed by the Audit Committee at their meeting on 29.04.2017 and approved by the Board of Directors at its meeting held on 13.05.2017.
- The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the relevant financial year.
- Previous periods' figures have been regrouped wherever necessary.

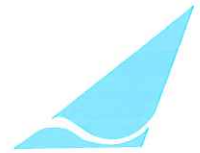
Place : Hyderabad
Date : 13.05.2017

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



A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Regd. Office:
H.No. 37, Plot No. 37,
Baymount, Rushikonda,
Visakhapatnam - 530045
Andhra Pradesh, India.
CIN : L16001AP1993PLC095778



CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2017

| | | Rupees in Lakhs | |
|----------|---|--------------------------|--------------------------|
| Sl. No. | Particulars | As at 31.03.2017 Audited | As at 31.03.2016 Audited |
| A | EQUITY & LIABILITIES | | |
| 1 | Share Holders Funds | | |
| | a) Share Capital | 908.30 | 908.30 |
| | b) Reserves & Surplus | 63,138.40 | 41,371.30 |
| 2 | Minority Interest | 9,869.15 | - |
| 3 | Non-current Liabilities | | |
| | a) Long term borrowings | 1,216.91 | 207.28 |
| | b) Deferred tax liabilities (net) | 1,004.23 | 469.23 |
| | c) Other long term liabilities | 374.50 | 374.50 |
| | d) Long term provisions | 114.58 | 32.59 |
| 4 | Current Liabilities | | |
| | a) Short term borrowings | 131.16 | 651.56 |
| | b) Trade payables | 24,962.71 | 14,293.49 |
| | c) Other current liabilities | 3,446.44 | 2,986.13 |
| | d) Short term provisions | 480.20 | 965.39 |
| | TOTAL – EQUITY & LIABILITIES | 1,05,646.58 | 62,259.77 |
| B | ASSETS | | |
| 1 | Non-current Assets | | |
| | a) Fixed Assets | 23,893.40 | 14,560.96 |
| | b) Non-current investments | 3,187.17 | 3,315.26 |
| | c) Long term loans & advances | 1,026.22 | 2,832.93 |
| | d) Other non-current assets | 511.78 | 479.45 |
| 2 | Current Assets | | |
| | a) Current Investments | 32,563.68 | - |
| | b) Inventories | 35,569.77 | 28,554.93 |
| | c) Trade receivables | 2,351.34 | 3,496.93 |
| | d) Cash & Bank balances | 4,511.75 | 7,256.94 |
| | e) Short term loans & advances | 732.95 | 745.16 |
| | f) Other Current Assets | 1,298.52 | 1,017.21 |
| | TOTAL ASSETS | 1,05,646.58 | 62,259.77 |

Place : Hyderabad
Date : 13.05.2017

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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, 2017 and the year to date financial results for the period from 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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, 2017 as well year to date results for the period from 1st April, 2016 to 31st March, 2017.

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


(AJAYKUMAR KOSARAJU)
Partner
Membership No.021989



Place: Hyderabad
Date: 13.05.2017

Corporate Office :
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www.avantiindia.com



In the business of quality Prawn feed and Prawn Exports

PART - 1

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2017

Rupees in Lakhs

| | | Quarter Ended | | | Year Ended | |
|-----------|--|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | | 31.03.2017 Audited | 31.12.2016 Unaudited | 31.03.2016 Audited | 31.03.2017 Audited | 31.03.2016 Audited |
| 1 | Income from Operations: | | | | | |
| | Net Sales / Income from Operations | | | | | |
| | Domestic Sales | 63,973.29 | 46,033.58 | 41,099.16 | 2,34,787.94 | 1,73,178.76 |
| | Export Sales | - | 7,684.72 | 5,273.83 | 28,169.61 | 26,351.61 |
| | Other Operating Income | - | 766.19 | 509.52 | 2,461.47 | 2,298.50 |
| | Total Income from Operations (Net) | 63,973.29 | 54,484.49 | 46,882.51 | 2,65,419.02 | 2,01,828.87 |
| 2 | Expenses | | | | | |
| | a) Cost of materials consumed | 37,549.81 | 38,590.00 | 37,361.50 | 1,86,894.97 | 1,54,296.61 |
| | b) Purchase of stock in trade | - | 3,784.35 | - | 14,122.59 | - |
| | c) Changes in inventories of finished goods, work in progress and stock in trade | 5,613.63 | (349.36) | (1,808.72) | 3,194.76 | (1,406.09) |
| | d) Employee benefit expense | 2,003.16 | 1,550.26 | 1,284.76 | 6,799.39 | 5,777.97 |
| | e) Depreciation & amortisation expense | 326.14 | 332.29 | 200.00 | 1,151.89 | 935.47 |
| | f) Other Expenditure | 6,358.12 | 4,951.81 | 5,260.33 | 23,559.21 | 20,136.41 |
| | Total Expenses | 51,850.86 | 48,859.35 | 42,297.87 | 2,35,722.81 | 1,79,740.37 |
| 3 | Profit from Operations before Other Income, finance costs & exceptional items | 12,122.43 | 5,625.14 | 4,584.64 | 29,696.21 | 22,088.50 |
| 4 | Other Income | 353.39 | 268.47 | 536.54 | 1,764.20 | 1,802.55 |
| 5 | Profit from ordinary activities before finance costs & exceptional items | 12,475.82 | 5,893.61 | 5,121.18 | 31,460.41 | 23,891.05 |
| 6 | Finance costs | 152.95 | 22.26 | 77.01 | 233.32 | 182.74 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items | 12,322.87 | 5,871.35 | 5,044.17 | 31,227.09 | 23,708.31 |
| 8 | Exceptional Items | (0.42) | - | (717.96) | (1,859.05) | (450.68) |
| 9 | Profit from Ordinary Activities Before Tax | 12,322.45 | 5,871.35 | 4,326.21 | 29,368.04 | 23,257.63 |
| 10 | Tax Expense | 4,238.46 | 1,989.05 | 1,369.50 | 9,834.58 | 7,731.40 |
| 11 | Profit from ordinary activities after tax | 8,083.99 | 3,882.30 | 2,956.71 | 19,533.46 | 15,526.23 |
| 12 | Extra ordinary items | - | - | - | - | - |
| 13 | Net profit for the period | 8,083.99 | 3,882.30 | 2,956.71 | 19,533.46 | 15,526.23 |
| 14 | Paid up Equity Share Capital (Face value of Rs. 2/- per share) | 908.30 | 908.30 | 908.30 | 908.30 | 908.30 |
| 15 | Reserves excluding Revaluation Reserves as per Balance Sheet | | | - | 56,329.94 | 40,622.74 |
| 16 | Earnings Per Share (EPS in Rs.) | | | | | |
| | (Face Value of Rs. 2/- per share) | | | | | |
| | (i) Before Extra ordinary Items (Basic & Diluted) | 17.80 | 8.55 | 6.51 | 43.01 | 34.19 |
| | (ii) After Extra ordinary Items (Basic & Diluted) | 17.80 | 8.55 | 6.51 | 43.01 | 34.19 |

Note :

- The above results were reviewed by the Audit Committee at their meeting on 29.04.2017 and approved by the Board of Directors at its meeting held on 13.05.2017.
- The Board of Directors have recommended a dividend of Rs. 9/- Per equity share (450%) of Rs. 2/- each for the year ended 31.03.2017.

| | | Rs. In lakhs | |
|----------|---|--------------------------|--------------------------|
| | | Year ended 31.03.2017 | Year ended 31.03.2016 |
| 3 | The exceptional items consist of following : | | |
| | Income : | | |
| | CVD Refund | 6.17 | 493.68 |
| | Profit on slump sale (refer note no. 3.1) | - | 45.51 |
| | | 6.17 | 539.19 |
| | Less : Expenditure | | |
| | Stamp duty on slump sale | - | 102.57 |
| | Provision for doubtful advance | 0.42 | 90.57 |
| | Provision for diminution in the value of Investments | - | 100.00 |
| | Profit of Shrimp Processing division transferred to AFFPL (refer note no. 3.1) | 1,864.80 | 696.73 |
| | | 1,865.22 | 989.87 |
| | | (1,859.05) | (450.68) |

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Regd. Office:
H.No. 37, Plot No. 37,
Baymount, Rushikonda,
Visakhapatnam - 530045
Andhra Pradesh, India.
CIN : L16001AP1993PLC095778



3.1 As per terms of Business Transfer Agreement with Avanti Frozen Foods Pvt. Ltd., (AFFPL) the transfer of all the statutory licenses from Avanti Feeds Limited (AFL) to AFFPL was completed in June 2016. With effect from 01.07.2016, AFFPL is carrying on the shrimp processing activity on its own except Exports. However, pending approval of U.S. Department of commerce (U.S. D.O.C.) for transfer of Anti dumping duty rate of 2.20% to AFFPL, AFL was exporting processed shrimp on behalf of AFFPL as a merchant exporter from 01.07.2016 to 22.11.2016 on no profit and no loss basis. The approval of U.S. D.O.C. was received and from 23.11.2016 AFFPL is processing and also exporting the processed shrimp in its own name.

4 The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the relevant financial year

5 Previous period's figures have been regrouped wherever necessary.

STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2017

Rupees in Lakhs

| Sl. No. | Particulars | As at 31.03.2017 Audited | As at 31.03.2016 Audited |
|----------|---|--------------------------------|--------------------------------|
| A | EQUITY & LIABILITIES | | |
| 1 | Share Holders Funds | | |
| a) | Share Capital | 908.30 | 908.30 |
| b) | Reserves & Surplus | 56,329.94 | 40,622.74 |
| 2 | Non-current Liabilities | | |
| a) | Long term borrowings | - | 194.95 |
| b) | Deferred tax liabilities (net) | 1,000.53 | 463.57 |
| c) | Other long term liabilities | 374.50 | 374.50 |
| d) | Long term provisions | 92.65 | 20.79 |
| 3 | Current Liabilities | | |
| a) | Short term borrowings | 131.16 | 651.56 |
| b) | Trade payables | 23,603.15 | 13,440.28 |
| c) | Other current liabilities | 2,823.02 | 2,951.76 |
| d) | Short term provisions | 650.37 | 979.25 |
| | TOTAL – EQUITY & LIABILITIES | 85,913.62 | 60,607.69 |
| B | ASSETS | | |
| 1 | Non-current Assets | | |
| a) | Fixed Assets | 13,371.63 | 11,400.77 |
| b) | Non-current investments | 11,209.53 | 11,209.54 |
| c) | Long term loans & advances | 460.52 | 982.02 |
| d) | Other non-current assets | 16.58 | 76.51 |
| 2 | Current Assets | | |
| a) | Current Investments | 25,686.30 | - |
| b) | Inventories | 29,241.94 | 22,438.73 |
| c) | Trade receivables | 1,195.74 | 1,533.26 |
| d) | Cash & Bank balances | 3,570.28 | 7,283.67 |
| e) | Short term loans & advances | 575.40 | 5,023.69 |
| f) | Other Current Assets | 585.70 | 659.50 |
| | TOTAL ASSETS | 85,913.62 | 60,607.69 |

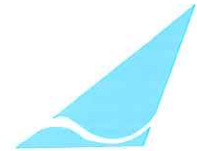
By Order of the Board

for M/s. AVANTI FEEDS LIMITED

Place : Hyderabad

Date : 13.05.2017

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Consolidated Segment information as per Regulation 33 of the Listing Agreement for the Quarter and Year Ended 31.03.2017

Rs. In lakhs

| | | Quarter Ended | | | Year Ended | |
|---|---|---------------|------------|------------|-------------|-------------|
| | | 31-03-2017 | 31-12-2016 | 31-03-2016 | 31-03-2017 | 31.03.2016 |
| | | Audited | Unaudited | Audited | Audited | |
| 1 | Segment Revenue | | | | | |
| | a) Shrimp Feed | 63,893.63 | 46,019.62 | 41,084.18 | 2,34,620.55 | 1,73,009.11 |
| | b) Processed Shrimp | 6,529.70 | 9,828.84 | 5,738.81 | 38,538.72 | 28,605.56 |
| | c) Power | 19.04 | 13.96 | 59.52 | 106.77 | 214.20 |
| | Gross Sales / Income from Operations | 70,442.37 | 55,862.42 | 46,882.51 | 2,73,266.04 | 2,01,828.87 |
| 2 | Segment Results | | | | | |
| | a) Shrimp Feed | 12,127.32 | 5,628.07 | 4,239.06 | 28,460.10 | 19,490.77 |
| | b) Processed Shrimp | 309.37 | 882.43 | 222.60 | 3,147.57 | 2,352.61 |
| | c) Power | (9.04) | (14.10) | 27.99 | (5.74) | 112.56 |
| | Total | 12,427.65 | 6,496.40 | 4,489.65 | 31,601.93 | 21,955.94 |
| | Less : Interest | 217.57 | 24.06 | 78.21 | 271.23 | 183.94 |
| | Add : Un-Allocated Income net of Un-Allocable Expenditure | 798.80 | 359.28 | 435.72 | 2,181.26 | 1,655.23 |
| | Total Profit / (Loss) Before Tax & Exceptional Income | 13,008.88 | 6,831.62 | 4,847.16 | 33,511.96 | 23,427.23 |
| 3 | Segment Assets | | | | | |
| | a) Shrimp Feed | 44,287.60 | 35,222.28 | 41,355.29 | 44,287.60 | 41,355.29 |
| | b) Processed Shrimp | 20,031.11 | 17,674.70 | 9,621.39 | 20,031.11 | 9,621.39 |
| | c) Power | 3,861.01 | 3,915.08 | 4,045.96 | 3,861.01 | 4,045.96 |
| | d) Un-allocated | 37,466.86 | 35,006.18 | 7,237.13 | 37,466.86 | 7,237.13 |
| | Total | 1,05,646.58 | 91,818.24 | 62,259.77 | 1,05,646.58 | 62,259.77 |
| | Segment Liabilities | | | | | |
| | a) Shrimp Feed | 26,679.69 | 22,244.87 | 18,563.99 | 26,679.69 | 18,563.99 |
| | b) Processed Shrimp | 3,195.96 | 2,441.04 | 1,038.82 | 3,195.96 | 1,038.82 |
| | c) Power | 11.02 | 47.97 | 49.09 | 11.02 | 49.09 |
| | d) Un-allocated | 1,844.06 | 2,482.60 | 328.27 | 1,844.06 | 328.27 |
| | Total | 31,730.73 | 27,216.48 | 19,980.17 | 31,730.73 | 19,980.17 |

Place : Hyderabad
Date : 13.05.2017

for M/s. AVANTI FEEDS LIMITED

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Standalone Segment Information for the quarter and year ended 31.03.2017 as per regulation 33 of SEBI (Listing obligations and disclosure requirement) regulations, 2015.

| | | Quarter Ended | | | Year Ended | |
|---|---|---------------|------------|------------|-------------|-------------|
| | | 31.03.2017 | 31.12.2016 | 31.03.2016 | 31.03.2017 | 31.03.2016 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Segment Revenue | | | | | |
| | a) Shrimp Feed | 63,954.25 | 46,019.62 | 41,084.18 | 2,34,681.16 | 1,73,009.11 |
| | b) Shrimp Processing | - | 8,450.91 | 5,738.81 | 30,631.09 | 28,605.57 |
| | c) Wind Power | 19.04 | 13.96 | 59.52 | 106.77 | 214.19 |
| | Gross Sales / Income from Operations | 63,973.29 | 54,484.49 | 46,882.51 | 2,65,419.02 | 2,01,828.87 |
| 2 | Segment Results | | | | | |
| | a) Shrimp Feed | 12,131.47 | 5,628.06 | 4,239.08 | 28,460.54 | 19,490.78 |
| | b) Shrimp Processing | - | 11.18 | 317.57 | 1,241.41 | 2,485.16 |
| | c) Wind Power | (9.04) | (14.10) | 27.99 | (5.74) | 112.56 |
| | Total | 12,122.43 | 5,625.14 | 4,584.64 | 29,696.21 | 22,088.50 |
| | Less : Interest | 152.95 | 22.26 | 77.01 | 233.32 | 182.74 |
| | Add : Un-Allocated Income net of Un-Allocable Expenditure | 353.39 | 268.47 | 536.54 | 1,764.20 | 1,802.55 |
| | Total Profit / (Loss) Before Tax & Exceptional Income | 12,322.87 | 5,871.35 | 5,044.17 | 31,227.09 | 23,708.31 |
| 3 | Segment Assets : | | | | | |
| | a) Shrimp Feed | 44,287.59 | 35,222.28 | 36,294.80 | 44,287.59 | 36,294.80 |
| | b) Shrimp Processing | 121.04 | 1,261.80 | - | 121.04 | - |
| | c) Wind Power | 687.32 | 712.61 | 744.18 | 687.32 | 744.18 |
| | d) Un-allocated (Assets - Liabilities) | 40,817.67 | 36,727.51 | 23,568.71 | 40,817.67 | 23,568.71 |
| | Total : | 85,913.62 | 73,924.20 | 60,607.69 | 85,913.62 | 60,607.69 |
| 4 | Segment Liabilities | | | | | |
| | a) Shrimp Feed | 26,679.69 | 22,244.87 | 17,496.20 | 26,679.69 | 17,496.20 |
| | b) Processed Shrimp | 144.51 | 1,261.80 | - | 144.51 | - |
| | c) Wind Power | 11.02 | 47.97 | 49.09 | 11.02 | 49.09 |
| | d) Un-allocated | 1,840.16 | 1,215.29 | 1,531.36 | 1,840.16 | 1,531.36 |
| | Total : | 28,675.38 | 24,769.93 | 19,076.65 | 28,675.38 | 19,076.65 |

Place : Hyderabad
Date : 13.05.2017

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Corporate Office :
G-2, Concorde Apartments,
6-3-658, Somajiguda,
Hyderabad - 500 082,
Telangana State, India.

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www.avantiindia.com



In the business of quality Prawn feed and Prawn Exports

Extract of Unaudited Consolidated Financial Results for the Quarter and Year Ended 31st Mar, 2017

| PARTICULARS | Quarter Ended | | Year Ended | |
|---|---------------|------------|-------------|-------------|
| | 31.03.2017 | 31.03.2016 | 31.03.2017 | 31.03.2016 |
| | Audited | | | |
| Total Income from Operations (Net) | 70,442.37 | 46,882.51 | 2,73,266.04 | 2,01,828.87 |
| Net Profit / (Loss) for the period (before tax, exceptional and /or extraordinary items) | 13,008.88 | 4,847.16 | 33,511.96 | 23,427.23 |
| Net profit/(Loss) for the period before tax (after exceptional and /or extraordinary items) | 13,008.88 | 4,770.37 | 33,518.13 | 23,818.34 |
| Net profit/(Loss) for the period after tax (after exceptional and /or extraordinary items) | 8,967.88 | 3,212.23 | 22,674.70 | 15,898.30 |
| Total Comprehensive income for the period (comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax) | 8,967.88 | 3,212.23 | 22,674.70 | 15,898.30 |
| Equity Share Capital | 908.30 | 908.30 | 908.30 | 908.30 |
| Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of Previous Year | | | | 41,371.30 |
| Earnings Per Share (after extraordinary items) (Face Value of Rs. 2/- each) | | | | |
| Basic | 18.47 | 6.88 | 47.20 | 34.68 |
| Diluted | 18.47 | 6.88 | 47.20 | 34.68 |

Reserves excluding revaluation reserves for the year ended as on 31st March, 2017 is Rs. 63,138.40 lakhs.

Note :

- The above results were reviewed by the Audit Committee at its meeting on 29.04.2017 and approved by the Board of Directors at its meeting held on 13.05.2017.
- Additional information on Standalone Financial Results is as follows:

| PARTICULARS | Quarter Ended | | Year Ended | |
|---|---------------|------------|-------------|-------------|
| | 31.03.2017 | 31.03.2016 | 31.03.2017 | 31.03.2016 |
| | Audited | | | |
| Total Income from Operations (Net) | 63,973.29 | 46,882.51 | 2,65,419.02 | 2,01,828.87 |
| Net Profit / (Loss) for the period (before tax, exceptional and /or extraordinary items) | 12,322.87 | 5,044.17 | 31,227.09 | 23,708.31 |
| Net Profit / (Loss) for the period before tax (after exceptional and /or extraordinary items) | 12,322.45 | 4,326.21 | 29,368.04 | 23,257.63 |
| Net Profit / (Loss) for the period after tax (after exceptional and /or extraordinary items) | 8,083.99 | 2,956.71 | 19,533.46 | 15,526.23 |
| Total Comprehensive income for the period (comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax) | 8,083.99 | 2,956.71 | 19,533.46 | 15,526.23 |
| Equity Share Capital | 908.30 | 908.30 | 908.30 | 908.30 |
| Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year | | | | 40,622.73 |
| Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) | | | | |
| Basic | 17.80 | 6.51 | 43.01 | 34.19 |
| Diluted | 17.80 | 6.51 | 43.01 | 34.19 |

Reserves excluding revaluation reserves for the year ended as on 31st March, 2017 is Rs. 56,329.95 lakhs.

3. As per terms of Business Transfer Agreement with Avanti Frozen Foods Pvt. Ltd., the transfer of all the statutory licenses from AFL to AFFPL was completed in June 2016. With effect from 01.07.2016, AFFPL was carrying on the shrimp processing activity on its own except exports. However, pending approval of U.S. Department of commerce for transfer of Anti dumping duty rate of 2.20% to AFFPL, AFL was exporting processed shrimp as merchant exporter on behalf of AFFPL from 01.07.2016 to 22.11.2016 on no profit no loss basis. The approval of U.S., D.O.C. was received and from 23.11.2016 AFFPL is processing and exporting the processed shrimp in its own name.

4. The above is an extract of the detailed format of the standalone and consolidated Financial Results for the three months and year ended on 31st Mar, 2017 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 Financial Results for the three months and year ended 31st Mar, 2017 are available on the Stock Exchange websites (www.nseindia.com, www.bseindia.com) and Company's website at <http://www.avantifeeds.com/QuarterlyResults.php>

for M/s. AVANTI FEEDS LIMITED

A. INDRA KUMAR

CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Place : Hyderabad
Date : 13.05.2017

Regd. Office:
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Visakhapatnam - 530045
Andhra Pradesh, India.
CIN : L16001AP1993PLC095778