

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

Tel : 040 - 23310260, 23310261  
Fax : 040 - 23311604  
email : avantiho@avantifeeds.com  
web : www.avantifeeds.com  
www.avantiindia.com



Ref: AFL/BSE & NSE/2015-16/

January 30, 2016

The Deputy General Manager  
The Stock Exchange, Mumbai  
Corporate Relation Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street, MUMBAI – 400 001.  
Fax: 022-2272 2041 / 2272 3121  
**BSE Code: 512573**

National Stock Exchange India Limited  
Exchange Plaza  
Bandra Kurla Complex, Bandra (East)  
Bandra (East)  
Mumbai – 400 051  
Fax: 022-26598237/38  
**NSE Code: AVANTIFEED**

Dear Sir,

**Sub: AVANTI FEEDS LIMITED – Outcome of the Board Meeting held on 30.01.2016**

We would like to inform that the Board of Directors of the Company at its meeting held on 30.01.2016 -

1. Approved of Un-audited Financial Results of the Company(Standalone) for the quarter ended 31.12.2015,
2. Approved of Un-audited Financial Results of the Company(Consolidated) for the quarter ended 31.12.2015 and
3. Approved of Extract of consolidated un-audited financial results for the quarter ended 31.12.2015.

Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,  
for **AVANTI FEEDS LIMITED**

**C. RAMACHANDRA RAO**  
**JOINT MANAGING DIRECTOR,**  
**COMPANY SECRETARY & CFO**

Regd. Office:  
H.No. 3, Plot No. 3,  
Baymount, Rushikonda,  
Visakhapatnam - 530045  
Andhra Pradesh, India.  
CIN : L16001AP1993PLC095778

STATEMENT OF STANDALONE UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015

Rupees in Lacs

|           | PARTICULARS  | Quarter Ended    |                  |                  | Nine Months Ended  |                    | Year Ended         |
|-----------|--|------------------|------------------|------------------|--------------------|--------------------|--------------------|
|           |  | 31.12.2015       | 30.09.2015       | 31.12.2014       | 31.12.2015         | 31.12.2014         | 31.03.2015         |
|           |  | Un audited       | Un audited       | Un audited       | Un audited         | Un audited         | Audited            |
| <b>1</b>  | <b>Income from Operations:</b>   |                  |                  |                  |                    |                    |                    |
|           | Net Sales / Income from Operations   |                  |                  |                  |                    |                    |                    |
|           | Export Sales   | 7,213.78         | 7,702.44         | 4,447.99         | 21,077.78          | 21,159.93          | 24,961.79          |
|           | Domestic Sales   | 33,520.14        | 44,975.75        | 33,727.26        | 1,32,079.60        | 1,16,868.89        | 1,50,907.83        |
|           | Other Operating Income   | 577.15           | 616.96           | 328.12           | 1,788.98           | 1,452.12           | 1,756.02           |
|           | <b>Total Income from Operations (Net)</b>  | <b>41,311.07</b> | <b>53,295.15</b> | <b>38,503.37</b> | <b>1,54,946.36</b> | <b>1,39,480.94</b> | <b>1,77,625.64</b> |
| <b>2</b>  | <b>Expenses</b>  |                  |                  |                  |                    |                    |                    |
|           | a) Cost of materials consumed  | 29,298.66        | 40,488.80        | 28,967.74        | 1,16,935.11        | 1,08,885.45        | 1,38,357.88        |
|           | b) Changes in inventories of finished goods, work in progress and stock in trade | 1,049.38         | (56.20)          | (405.47)         | 402.63             | (1,202.30)         | (1,500.14)         |
|           | c) Employee benefit expense  | 1,466.17         | 1,509.43         | 1,266.13         | 4,493.21           | 3,694.64           | 4,763.74           |
|           | d) Depreciation & amortisation expense   | 222.30           | 253.27           | 234.00           | 735.47             | 655.28             | 879.67             |
|           | e) Other Expenditure   | 3,945.91         | 5,107.63         | 3,609.05         | 14,903.95          | 13,653.58          | 17,866.97          |
|           | <b>Total Expenses</b>  | <b>35,982.42</b> | <b>47,302.93</b> | <b>33,671.45</b> | <b>1,37,470.37</b> | <b>1,25,686.65</b> | <b>1,60,368.12</b> |
| <b>3</b>  | Profit from Operations before Other Income, finance costs & exceptional items    | 5,328.65         | 5,992.22         | 4,831.92         | 17,475.99          | 13,794.29          | 17,257.52          |
| <b>4</b>  | Other Income   | 396.34           | 549.03           | 368.28           | 1,266.01           | 749.71             | 902.16             |
| <b>5</b>  | Profit from ordinary activities before finance costs & exceptional items         | 5,724.99         | 6,541.25         | 5,200.20         | 18,742.00          | 14,544.00          | 18,159.68          |
| <b>6</b>  | Finance costs  | 18.67            | 29.86            | 24.94            | 77.86              | 126.20             | 175.00             |
| <b>7</b>  | Profit from ordinary activities after finance costs but before exceptional items | 5,706.32         | 6,511.39         | 5,175.26         | 18,664.14          | 14,417.80          | 17,984.68          |
| <b>8</b>  | Exceptional Items  | 45.51            | 35.32            | -                | 513.41             | -                  | -                  |
| <b>9</b>  | Profit from Ordinary Activities Before Tax                                       | 5,751.83         | 6,546.71         | 5,175.26         | 19,177.55          | 14,417.80          | 17,984.68          |
| <b>10</b> | Tax Expense  | 1,834.74         | 2,150.31         | 1,724.80         | 6,292.83           | 4,987.37           | 6,326.82           |
| <b>11</b> | Profit from ordinary activities after tax  | 3,917.09         | 4,396.40         | 3,450.46         | 12,884.72          | 9,430.43           | 11,657.86          |
| <b>12</b> | Extra ordinary Expense   | 246.13           | -                | -                | 246.13             | -                  | -                  |
| <b>13</b> | Net profit for the period  | 3,670.96         | 4,396.40         | 3,450.46         | 12,638.59          | 9,430.43           | 11,657.86          |
| <b>14</b> | Paid up Equity Share Capital ( Face value of Rs. 2/- per share)                  | 908.30           | 908.30           | 908.30           | 908.30             | 908.30             | 908.30             |
| <b>15</b> | Reserves excluding Revaluation Reserves as per Balance Sheet                     |                  |                  |                  |                    |                    | 25,096.50          |
| <b>16</b> | Earnings Per Share (EPS in Rs.)  |                  |                  |                  |                    |                    |                    |
|           | (Face Value of Rs. 2/- per share)  |                  |                  |                  |                    |                    |                    |
|           | (i) Before Extra ordinary Items (Basic & Diluted)                                | 8.63             | 9.68             | 7.60             | 28.37              | 20.77              | 25.67              |
|           | (ii) After Extra ordinary Items ( Basic & Diluted)                               | 8.08             | 9.68             | 7.60             | 27.83              | 20.77              | 25.67              |

Note :

- The above results were reviewed by the Audit Committee at their meeting on 23.01.2016 and taken on record by the Board of Directors of the Company at its meeting held on 30.01.2016.
- Previous period's figures have been regrouped wherever necessary.
- The Exceptional income is Countervailing Duty ( CVD) Rs. 467.90 lacs paid to U.S. Customs department in the year 2013-2014, now refunded by U.S. Customs. Further an amount of Rs. 45.51 lacs exceptional income arrived on account of Slump Sale of Processing & Export Division to company's subsidiary Avanti Frozen Foods Private Limited.
- During the quarter the company divested its Shrimp Processing & Exports division to its wholly owned Subsidiary M/s. Avanti Frozen Foods Pvt. Ltd. ( AFFPL) under Slump Sale w.e.f. 01.11.2015. As AFFPL has to obtain all necessary statutory approvals and Licenses to carry business on its own, the Company is carrying on business on behalf of AFFPL. As such the net results of operations for two months period, from 01.11.2015 to 31.12.2015 amounting to Rs. 246.13 lacs are transferred to AFFPL and shown under extra ordinary expense in standalone results.
- During the quarter Company's equity shares of Rs. 10/- each were split into equity share of Rs. 2/- each fully paid up, resulting in increase in number of shares from 90,83,042 equity shares of Rs. 10/- each to 4,54,15,120 equity shares of Rs. 2/- each. Accordingly to maintain uniformity and better comparability the E.P.S. of previous periods are restated.

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

Place : Hyderabad  
Date : 30.01.2016

  
**A. INDRA KUMAR**  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00190168

Regd. Office:  
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In the business of quality Prawn feed and Prawn Exports

**Standalone Segment information as per Clause 41 of the Listing Agreement for the Quarter and Nine months Ended**

Rupees in Lacs

| Sl. No. | Particulars   | Quarter Ended |            |            | Nine Months Ended |             | Year Ended  |
|---------|---|---------------|------------|------------|-------------------|-------------|-------------|
|         |   | 31.12.2015    | 30.09.2015 | 31.12.2014 | 31.12.2015        | 31.12.2014  | 31.03.2015  |
|         |   | Un audited    | Un audited | Un audited | Un audited        | Un audited  | Audited     |
| 1       | Segment Revenue   |               |            |            |                   |             |             |
|         | a) Shrimp Feed  | 33,498.80     | 44,892.83  | 33,707.12  | 1,31,924.93       | 1,16,725.84 | 1,50,746.34 |
|         | b) Shrimp Processing                                      | 7,790.93      | 8,319.40   | 4,776.11   | 22,866.76         | 22,585.29   | 26,691.05   |
|         | c) Wind Power   | 21.34         | 82.92      | 20.14      | 154.67            | 169.81      | 188.25      |
|         | Gross Sales / Income from Operations                      | 41,311.07     | 53,295.15  | 38,503.37  | 1,54,946.36       | 1,39,480.94 | 1,77,625.64 |
| 2       | Segment Results   |               |            |            |                   |             |             |
|         | a) Shrimp Feed  | 4,184.83      | 5,483.07   | 4,427.48   | 15,223.83         | 11,721.12   | 15,058.51   |
|         | b) Shrimp Processing                                      | 1,145.73      | 450.07     | 411.79     | 2,167.59          | 1,977.29    | 2,107.79    |
|         | c) Wind Power   | (1.91)        | 59.08      | (7.35)     | 84.57             | 95.88       | 91.22       |
|         | Total   | 5,328.65      | 5,992.22   | 4,831.92   | 17,475.99         | 13,794.29   | 17,257.52   |
|         | Less : Interest   | 18.67         | 29.86      | 24.94      | 77.86             | 126.20      | 175.00      |
|         | Add : Un-Allocated Income net of Un-Allocable Expenditure | 396.34        | 549.03     | 368.28     | 1,266.01          | 749.71      | 902.16      |
|         | Total Profit / (Loss) Before Tax & Exceptional Income     | 5,706.32      | 6,511.39   | 5,175.26   | 18,664.14         | 14,417.80   | 17,984.68   |
| 3       | Capital Employed  |               |            |            |                   |             |             |
|         | (Segment Assets - Segment Liabilities)                    |               |            |            |                   |             |             |
|         | a) Shrimp Feed  | 6,465.26      | 7,914.59   | 6,351.30   | 6,465.26          | 6,351.30    | 7,923.30    |
|         | b) Shrimp Processing                                      | -             | 12,441.11  | 9,256.58   | -                 | 9,256.58    | 6,798.10    |
|         | c) Wind Power   | 679.65        | 709.33     | 766.62     | 679.65            | 766.62      | 744.42      |
|         | d) Un-allocated (Assets - Liabilities)                    | 31,265.15     | 13,907.42  | 10,869.04  | 31,265.15         | 10,869.04   | 10,538.98   |
|         | Segment Capital employed                                  | 38,410.06     | 34,972.45  | 27,243.54  | 38,410.06         | 27,243.54   | 26,004.80   |

Place : Hyderabad  
Date : 30.01.2016

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

A. INDRA KUMAR  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00190168

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In the business of quality Prawn feed and Prawn Exports

STATEMENT OF CONSOLIDATED UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015

Rupees in Lacs

|           | PARTICULARS  | Quarter Ended    |                  |                  | Nine Months Ended  |                    | Year Ended         |
|-----------|--|------------------|------------------|------------------|--------------------|--------------------|--------------------|
|           |  | 31.12.2015       | 30.09.2015       | 31.12.2014       | 31.12.2015         | 31.12.2014         | 31.03.2015         |
|           |  | Un audited       | Un audited       | Un audited       | Un audited         | Un audited         | Audited            |
| <b>1</b>  | <b>Income from Operations:</b>   |                  |                  |                  |                    |                    |                    |
|           | Net Sales / Income from Operations   |                  |                  |                  |                    |                    |                    |
|           | Export Sales   | 7,213.78         | 7,702.44         | 4,447.99         | 21,077.78          | 21,159.93          | 24,961.79          |
|           | Domestic Sales   | 33,520.14        | 44,975.75        | 33,727.26        | 1,32,079.60        | 1,16,868.89        | 1,50,907.83        |
|           | Other Operating Income   | 577.15           | 616.96           | 328.12           | 1,788.98           | 1,452.12           | 1,756.02           |
|           | <b>Total Income from Operations (Net)</b>  | <b>41,311.07</b> | <b>53,295.15</b> | <b>38,503.37</b> | <b>1,54,946.36</b> | <b>1,39,480.94</b> | <b>1,77,625.64</b> |
| <b>2</b>  | <b>Expenses</b>  |                  |                  |                  |                    |                    |                    |
|           | a) Cost of materials consumed  | 29,298.66        | 40,488.80        | 28,967.74        | 1,16,935.11        | 1,08,885.45        | 1,38,357.88        |
|           | b) Changes in inventories of finished goods, work in progress and stock in trade | 1,049.38         | (56.20)          | (405.47)         | 402.63             | (1,202.30)         | (1,500.14)         |
|           | c) Employee benefit expense  | 1,466.17         | 1,509.43         | 1,266.13         | 4,493.21           | 3,694.64           | 4,763.74           |
|           | d) Depreciation & amortisation expense   | 257.58           | 253.27           | 234.00           | 770.75             | 655.28             | 879.67             |
|           | e) Other Expenditure   | 3,948.20         | 5,107.63         | 3,609.05         | 14,906.24          | 13,653.58          | 17,866.97          |
|           | <b>Total Expenses</b>  | <b>36,019.99</b> | <b>47,302.93</b> | <b>33,671.45</b> | <b>1,37,507.94</b> | <b>1,25,686.65</b> | <b>1,60,368.12</b> |
| <b>3</b>  | Profit from Operations before Other Income, finance costs & exceptional items    | 5,291.08         | 5,992.22         | 4,831.92         | 17,438.42          | 13,794.29          | 17,257.52          |
| <b>4</b>  | Other Income   | 349.84           | 549.03           | 368.28           | 1,219.51           | 749.71             | 902.16             |
| <b>5</b>  | Profit from ordinary activities before finance costs & exceptional items         | 5,640.92         | 6,541.25         | 5,200.20         | 18,657.93          | 14,544.00          | 18,159.68          |
| <b>6</b>  | Finance costs  | 18.67            | 29.86            | 24.94            | 77.86              | 126.20             | 175.00             |
| <b>7</b>  | Profit from ordinary activities after finance costs but before exceptional items | 5,622.25         | 6,511.39         | 5,175.26         | 18,580.07          | 14,417.80          | 17,984.68          |
| <b>8</b>  | Exceptional Items  | -                | 35.32            | -                | 467.90             | -                  | -                  |
| <b>9</b>  | Profit from Ordinary Activities Before Tax                                       | 5,622.25         | 6,546.71         | 5,175.26         | 19,047.97          | 14,417.80          | 17,984.68          |
| <b>10</b> | Tax Expense  | 1,903.81         | 2,150.31         | 1,724.80         | 6,361.90           | 4,987.37           | 6,326.82           |
| <b>11</b> | Profit from ordinary activities after tax  | 3,718.44         | 4,396.40         | 3,450.46         | 12,686.07          | 9,430.43           | 11,657.86          |
| <b>12</b> | Extra ordinary expense   | -                | -                | -                | -                  | -                  | -                  |
| <b>13</b> | Net profit for the period  | 3,718.44         | 4,396.40         | 3,450.46         | 12,686.07          | 9,430.43           | 11,657.86          |
| <b>14</b> | Share of Net Profit / (Loss) of Associates                                       | (64.00)          | 36.47            | (72.24)          | (58.65)            | (65.70)            | (65.22)            |
| <b>15</b> | Net profit for the period  | 3,654.44         | 4,432.87         | 3,378.22         | 12,627.42          | 9,364.73           | 11,592.64          |
| <b>14</b> | Paid up Equity Share Capital ( Face value of Rs. 2/- per share)                  | 908.30           | 908.30           | 908.30           | 908.30             | 908.30             | 908.30             |
| <b>15</b> | Reserves excluding Revaluation Reserves as per Balance Sheet                     |                  |                  |                  |                    |                    | 25,096.50          |
| <b>16</b> | Earnings Per Share (EPS in Rs.)  |                  |                  |                  |                    |                    |                    |
|           | (Face Value of Rs. 2/- per share)  |                  |                  |                  |                    |                    |                    |
|           | (i) Before Extra ordinary Items (Basic & Diluted)                                | 8.19             | 9.68             | 7.60             | 27.93              | 20.77              | 25.67              |
|           | (ii) After Extra ordinary Items ( Basic & Diluted)                               | 8.19             | 9.68             | 7.60             | 27.93              | 20.77              | 25.67              |

- Note :
- The above results were reviewed by the Audit Committee at their meeting on 23.01.2016 and taken on record by the Board of Directors of the Company at its meeting held on 30.01.2016.
  - Previous period's figures have been regrouped wherever necessary.
  - The Exceptional income is Countervailing Duty ( CVD) paid to U.S. Customs department in the year 2013-2014 Rs. 467.90, now refunded by U.S. Customs.
  - During the quarter Company's equity shares of Rs. 10/- each were split into equity share of Rs. 2/- each fully paid up, resulting in increase in number of shares from 90,83,042 equity shares of Rs. 10/- each to 4,54,15,120 equity shares of Rs. 2/- each. Accordingly to maintain uniformity and better comparability the E.P.S. of previous periods are restated.

Place : Hyderabad  
Date : 30.01.2016

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

  
A. INDRA KUMAR  
CHAIRMAN & MANAGING DIRECTOR  
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Consolidated Segment information as per Clause 41 of the Listing Agreement for the Quarter and Nine months Ended 31.12.2015

Rupees in Lacs

| Sl. No. | Particulars   | Quarter Ended |            |            | Nine Months Ended |             | Year Ended  |
|---------|---|---------------|------------|------------|-------------------|-------------|-------------|
|         |   | 31.12.2015    | 30.09.2015 | 31.12.2014 | 31.12.2015        | 31.12.2014  | 31.03.2015  |
|         |   | Un audited    | Un audited | Un audited | Un audited        | Un audited  | Audited     |
| 1       | Segment Revenue   |               |            |            |                   |             |             |
|         | a) Shrimp Feed  | 33,498.80     | 44,892.83  | 33,707.12  | 1,31,924.93       | 1,16,725.84 | 1,50,746.34 |
|         | b) Shrimp Processing                                      | 7,790.93      | 8,319.40   | 4,776.11   | 22,866.76         | 22,585.29   | 26,691.05   |
|         | c) Wind Power   | 21.34         | 82.92      | 20.14      | 154.67            | 169.81      | 188.25      |
|         | Gross Sales / Income from Operations                      | 41,311.07     | 53,295.15  | 38,503.37  | 1,54,946.36       | 1,39,480.94 | 1,77,625.64 |
| 2       | Segment Results   |               |            |            |                   |             |             |
|         | a) Shrimp Feed  | 4,184.84      | 5,483.07   | 4,427.48   | 15,223.84         | 11,721.12   | 15,058.51   |
|         | b) Shrimp Processing                                      | 1,108.15      | 450.07     | 411.79     | 2,130.01          | 1,977.29    | 2,107.79    |
|         | c) Wind Power   | -1.91         | 59.08      | (7.35)     | 84.57             | 95.88       | 91.22       |
|         | Total   | 5,291.08      | 5,992.22   | 4,831.92   | 17,438.42         | 13,794.29   | 17,257.52   |
|         | Less : Interest   | 18.67         | 29.86      | 24.94      | 77.86             | 126.20      | 175.00      |
|         | Add : Un-Allocated Income net of Un-Allocable Expenditure | 349.84        | 549.03     | 368.28     | 1,219.51          | 749.71      | 902.16      |
|         | Total Profit / (Loss) Before Tax & Exceptional Income     | 5,622.25      | 6,511.39   | 5,175.26   | 18,580.07         | 14,417.80   | 17,984.68   |
| 3       | Capital Employed  |               |            |            |                   |             |             |
|         | (Segment Assets - Segment Liabilities)                    |               |            |            |                   |             |             |
|         | a) Shrimp Feed  | 9,904.80      | 7,914.59   | 6,351.30   | 9,904.80          | 6,351.30    | 7,923.30    |
|         | b) Shrimp Processing                                      | 8,600.49      | 12,441.11  | 9,256.58   | 8,600.49          | 9,256.58    | 6,798.10    |
|         | c) Wind Power   | 679.65        | 709.33     | 766.62     | 679.65            | 766.62      | 744.42      |
|         | d) Un-allocated (Assets - Liabilities)                    | 16,489.56     | 13,907.42  | 10,869.04  | 16,489.56         | 10,869.04   | 10,538.98   |
|         | Segment Capital employed                                  | 35,674.50     | 34,972.45  | 27,243.54  | 35,674.50         | 27,243.54   | 26,004.80   |

Place : Hyderabad  
Date : 30.01.2016

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

A. INDRA KUMAR  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00190168

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CIN : L16001AP1993PLC095778

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

Tel : 040 - 23310260, 23310261  
Fax : 040 - 23311604  
email : avantiho@avantifeeds.com  
web : www.avantifeeds.com  
www.avantiindia.com



In the business of quality Prawn feed and Prawn Exports

Extract of Unaudited Consolidated Financial Results for the Quarter / Nine Months Ended 31st December 2015

| PARTICULARS   | Rs. In lacs   |            |                   |
|---|---------------|------------|-------------------|
|   | Quarter Ended |            | Nine Months Ended |
|   | 31.12.2015    | 31.12.2014 | 31.12.2015        |
|   | Un audited    | Un audited | Un audited        |
| Total Income from Operations (Net)  | 41,311.07     | 38,503.37  | 1,54,946.36       |
| Net Profit / (Loss) from ordinary activities after tax  | 3,718.44      | 3,450.46   | 12,686.07         |
| Net profit after taxes, minority interest and share in profit of Associates ( after extra ordinary items) | 3,654.44      | 3,378.22   | 12,627.42         |
| Equity Share Capital  | 908.30        | 908.30     | 908.30            |
| Reserves excluding Revaluation Reserves   | -             | -          | -                 |
| Earnings Per Share (before extraordinary items) (Face Value of Rs. 2/- each)                              |               |            |                   |
| Basic   | 8.19          | 7.60       | 27.93             |
| Diluted   | 8.19          | 7.60       | 27.93             |
| Earnings Per Share (after extraordinary items) (Face Value of Rs. 2/- each)                               |               |            |                   |
| Basic   | 8.19          | 7.60       | 27.93             |
| Diluted   | 8.19          | 7.60       | 27.93             |

Reserve excluding revaluation reserves for the period ended as on 31st March, 2015 is Rs. 25096.50 lacs.

Note :

1. The above results were reviewed by the Audit Committee at its meeting on 23.01.2016 and taken on record by the Board of Directors of the Company at its meeting held on 30.01.2016. The Statutory Auditors of the company have carried out a Limited Review of the aforesaid results.

2. During the quarter Company's equity shares of Rs. 10/- each were split into equity share of Rs. 2/- each fully paid up, resulting in increase in number of shares from 90,83,042 equity shares of Rs. 10/- each to 4,54,15,120 equity shares of Rs. 2/- each. Accordingly to maintain uniformity and better comparability the E.P.S. of previous periods are restated.

3. Additional information on Standalone Financial Results is as follows

| PARTICULARS  | Rs. In lacs   |            |                   |
|--|---------------|------------|-------------------|
|  | Quarter Ended |            | Nine Months Ended |
|  | 31.12.2015    | 31.12.2014 | 31.12.2015        |
|  | Un audited    | Un audited | Un audited        |
| Total Income from Operations (Net)   | 41,311.07     | 38,503.37  | 1,54,946.36       |
| Net Profit / (Loss) from ordinary activities after tax                       | 3,917.09      | 3,450.46   | 12,884.72         |
| Net profit after taxes and extra ordinary items                              | 3,670.96      | 3,450.46   | 12,638.59         |
| Reserves excluding Revaluation Reserves                                      | -             | -          | -                 |
| Earnings Per Share (before extraordinary items) (Face Value of Rs. 2/- each) |               |            |                   |
| Basic  | 8.63          | 7.60       | 28.37             |
| Diluted  | 8.63          | 7.60       | 28.37             |
| Earnings Per Share (after extraordinary items) (Face Value of Rs. 2/- each)  |               |            |                   |
| Basic  | 8.08          | 7.60       | 27.83             |
| Diluted  | 8.08          | 7.60       | 27.83             |

4. During the quarter the company divested its Shrimp Processing & Exports division to its wholly owned Subsidiary M/s. Avanti Frozen Foods Pvt. Ltd. ( AFFPL) by way of Slump Sale w.e.f. 01.11.2015. As AFFPL has to obtain all necessary statutory approvals and Licenses to carry business on its own, the Company is carrying on the Shrimp Processing business on behalf of AFFPL. As such the net results of operations for two months period, from 01.11.2015 to 31.12.2015 amounting to Rs. 246.13 lacs are transferred to AFFPL and shown under extra ordinary expense in standalone results.

5. The above is an extract of the detailed format of the standalone and consolidated Financial Results for the three months and nine months ended on 31st December, 2015 filed with the Stock Exchange under Regulations 33 of the SEBI ( Listing and other Disclosure Requirements) Regulations 2015. The full Format of the standalone and consolidated Financial Results for the three months and nine months ended 31st December, 2015 are available on the Stock Exchange websites ( www.nseindia.com, www.bseindia.com) and Company's website www.avantifeeds.com

Place : Hyderabad  
Date : 30.01.2016

for M/s. AVANTI FEEDS LIMITED Regd. Office:

H.No. 3, Plot No. 3,  
Baymount, Rushikonda,  
Visakhapatnam - 530045  
Andhra Pradesh, India.

A. INDRA KUMAR  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00190168

CIN : L16001AP1993PLC095778





Ref No.LR/007/2015-16:

**LIMITED REVIEW REPORT**

To


The Board of Directors of  
AVANTI FEEDS LIMITED

We have reviewed the accompanying statement of unaudited financial results of AVANTI FEEDS LIMITED, having registered office at H.No.3, Plot No.3, Baymount, Rushikonda, Visakhapatnam-530045, Andhra Pradesh, for the period ended on 31.12.2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for KARVY & CO.,  
Chartered Accountants  
(Firm Registration No.001757S)

  
(K. AJAY KUMAR)  
P A R T N E R  
M.No.021989



Place: Hyderabad  
Date : 30/01/2016