

May 12, 2022

The Deputy General Manager  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street, Mumbai – 400 001  
Maharashtra, India.

The Listing Manager  
National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra (East)  
Mumbai – 400 051  
Maharashtra, India.

BSE Code: 512573

NSE Symbol: AVANTIFEED

Dear Sir,

**Sub: Outcome of the Board meeting held on May 12, 2022.**

In pursuance of the SEBI (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., May 12, 2022, has inter-alia approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2022, pursuant to Regulation 33 (3) of SEBI (LODR) Regulations, 2015. A copy of Audited Financial Results (Standalone & Consolidated) along with Independent Auditor's Report for the quarter and year ended 31.03.2022 is enclosed as **Annexure-1**

We hereby declare that the Tukaram & Co. LLP, Statutory Auditors of the Company has issued audit report with unmodified opinion on the Consolidated and Standalone Audited Financial Results of the Company for the financial year ended March 31, 2022.

2. Recommended Dividend of ₹6.25 ps, per Equity Share of Re. 1/- each fully paid, for the Financial Year 2021-22.
3. Recommended re-appointment of M/s. Tukaram & Co. LLP, Chartered Accountants, (registration No. 004436S/S200135) as Independent Auditors of the Company for a further period of five (5) years (second term).

Details as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure-2**.

4. To Convene 29<sup>th</sup> Annual General Meeting (AGM) of the shareholders on Friday, 12<sup>th</sup> August, 2022, through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), and approved the draft notice of 29<sup>th</sup> Annual General Meeting and decided that on approval of the declaration of dividend by the members at the 29<sup>th</sup> Annual General Meeting, the dividend will be paid to the members within the prescribed time.



The Board meeting commenced at 11:15 A.M. and concluded at 02:30 P.M.

Thanking you,

Yours faithfully,  
for **Avanti Feeds Limited**

A handwritten signature in blue ink, reading "C. Ramachandra Rao".

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



Encl: as above



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF AVANTI FEEDS LIMITED**

**Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Consolidated Financial Results for the quarter and year ended March 31, 2022" of **AVANTI FEEDS LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive loss of its associates for the quarter and year ended March 31, 2022, (the "Statement") 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").

**(a) Opinion on Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

- (i) includes the results of the following entities:

Name of the Company	Country	Relationship
Avanti Frozen Foods Private Limited	India	Subsidiary
Avanti Frozen Foods, INC	USA	Step-Down Subsidiary
Srivathsa Power Projects Private Limited	India	Associate
Patikari Power Private Limited	India	Associate

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2022.



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**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022**

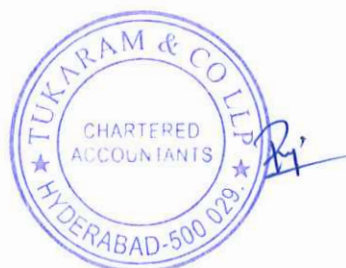
With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the audit reports for the year ended March 31, 2022 of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit/loss and consolidated other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

#### **Auditor's Responsibilities**

##### **(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.



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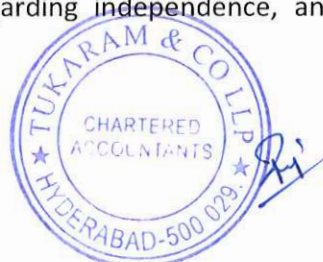


- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained , whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern .If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Information of the entities within the Group and its associates to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



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relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022**

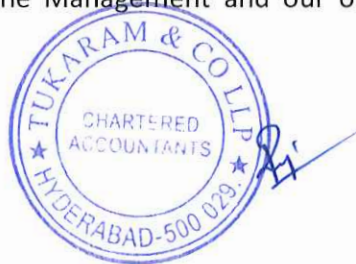
We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

As part of annual audit, we also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

**Other Matters**

- Attention is drawn to Note 4 to the Statement which states that the Consolidated Financial Results includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year after giving effect of the Scheme as referred in the Note 1 of the financial results which were subject to limited review by us. Our report is not modified in respect of this matter.
- Attention is drawn to Note 4 to the Statement, the figures for the corresponding quarter ended March 31, 2021 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2020. We have not issued separate limited review report on the results and figures for the quarter ended March 31, 2021. Our report is not modified in respect of this matter.
- We did not audit financial information of the subsidiary and stepdown subsidiary included in the consolidated financial results, whose financial information reflect total assets of Rs.69,177.58 lakhs as at March 31, 2022 and total revenues of Rs. 1,01,905.26 lakhs for the year ended March 31, 2022, total net profit after tax of Rs. 5,913.18 lakhs for year ended March 31, 2022 and total comprehensive income of Rs. 5,914.10 lakhs for the year ended March 31, 2022 and net cash flows of Rs. 216.14 lakhs for the year ended March 31, 2022, as considered in the Statement. The consolidated financial results also include the Group's share of profit after tax of Rs. 142.22 lakhs for the year ended March 31, 2022 and Total comprehensive income of Rs. 142.22 lakhs for the year ended March 31, 2022, as considered in the Statement, in respect of one associate whose financial information have not been audited by us. This financial information has been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the



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Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

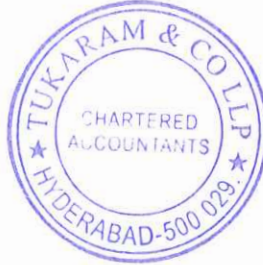
Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The consolidated financial results also include the Group's share of net loss after tax of Rs.(1,090.67) lakhs and total comprehensive loss of Rs. (1,090.67) lakhs for the quarter ended and for the year ended march 31, 2022, respectively, as considered in the consolidated financial results, in respect of one associate, 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 Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter

For **TUKARAM & CO LLP**  
Chartered Accountants  
(Firm Registration No.004436S/S200135)

**(K RAJENDER REDDY)**  
Partner  
M.No: 231834  
UDIN: 22231834AIVGBW3470



Place: Hyderabad  
Date : 12/05/2022

12/05/2022



**Statement of consolidated audited financial results for the quarter and year ended March 31, 2022**

(Rs. In lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	Dec 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from operations	1,33,223.63	1,06,892.04	1,09,810.78	5,03,595.71	4,10,056.19
	(b) Other income	1,623.36	1,859.45	1,825.96	8,167.21	9,257.79
	<b>Total income</b>	<b>1,34,846.99</b>	<b>1,08,751.49</b>	<b>1,11,636.74</b>	<b>5,11,762.92</b>	<b>4,19,313.98</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	1,06,341.43	85,939.96	90,124.65	4,24,660.00	3,26,294.08
	(a) purchase of Biological Assets	-	86.47	72.39	123.11	108.26
	(b) Changes in inventories of finished goods & work-in-progress	3,017.31	2,584.94	(996.24)	(1,000.35)	(5,904.41)
	(c) Employee benefits expense	3,314.88	3,122.27	3,052.61	12,725.89	12,624.23
	(d) Finance cost	43.94	47.12	73.60	200.95	168.40
	(e) Depreciation & amortisation expenses	977.38	1,025.15	1,024.92	4,079.32	4,092.69
	(f) Other expenses	8,856.89	8,399.49	9,013.68	34,886.24	30,920.24
	<b>Total expenses</b>	<b>1,22,551.83</b>	<b>1,01,205.40</b>	<b>1,02,365.61</b>	<b>4,75,675.16</b>	<b>3,68,303.49</b>
	<b>Profit before share of Associates and Exceptional Items</b>	<b>12,295.16</b>	<b>7,546.09</b>	<b>9,271.13</b>	<b>36,087.76</b>	<b>51,010.49</b>
	<b>Share of Profit/(Loss) of Associates</b>	<b>(214.56)</b>	<b>(287.35)</b>	<b>12.77</b>	<b>(948.44)</b>	<b>(43.98)</b>
3	<b>Profit before Exceptional item &amp; Tax</b>	<b>12,080.60</b>	<b>7,258.74</b>	<b>9,283.90</b>	<b>35,139.32</b>	<b>50,966.51</b>
	Exceptional item	-	(625.00)	-	(2,750.00)	-
4	<b>Profit before tax</b>	<b>12,080.60</b>	<b>6,633.74</b>	<b>9,283.90</b>	<b>32,389.32</b>	<b>50,966.51</b>
5	<b>Tax expense</b>					
	1. Current tax	3,178.46	1,241.32	2,422.74	7,770.45	11,944.96
	2. Deferred tax	(272.42)	996.41	(154.90)	96.17	(715.56)
	<b>Total tax expenses</b>	<b>2,906.04</b>	<b>2,237.73</b>	<b>2,267.84</b>	<b>7,866.62</b>	<b>11,229.40</b>
6	<b>Profit for the period</b>	<b>9,174.56</b>	<b>4,396.01</b>	<b>7,016.06</b>	<b>24,522.70</b>	<b>39,737.11</b>
7	Other comprehensive income (net of tax)	70.61	(13.89)	130.70	(127.79)	(41.50)
8	<b>Total comprehensive income for the period</b>	<b>9,245.17</b>	<b>4,382.12</b>	<b>7,146.76</b>	<b>24,394.91</b>	<b>39,695.61</b>
9	Net Profit attributable to:					
	- Owners	8,435.46	4,019.32	6,969.33	22,157.43	36,007.18
	- Non-controlling interests	739.10	376.69	46.73	2,365.27	3,729.93
	Other comprehensive income attributable to:					
	- Owners	66.70	(12.71)	129.37	(128.16)	(37.39)
	- Non-controlling interests	3.91	(1.18)	1.33	0.37	(4.11)
	Total comprehensive income attributable to:					
	- Owners	8,502.17	4,006.61	7,098.69	22,029.28	35,969.78
	- Non-controlling interests	743.01	375.51	48.06	2,365.64	3,725.82
10	<b>Paid up equity share capital (face value of Re. 1/- per share)</b>	<b>1,362.46</b>	<b>1,362.46</b>	<b>1,362.46</b>	<b>1,362.46</b>	<b>1,362.46</b>
11	<b>Earnings per share (face value of Re. 1/- per share)</b>					
	(a) Basic (in Rs.)	6.19	2.95	5.12	16.26	26.43
	(b) Diluted (in Rs.)	6.19	2.95	5.12	16.26	26.43
	Other equity (excluding revaluation reserves)				1,88,177.71	1,74,759.26
	See accompanying notes to the financial results.					

**Notes:**

- The above 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 financial results were reviewed by the Audit Committee at its meeting held 11.05.2022 and approved by the Board of Directors at its meeting held on 12.05.2022.
- The Company has taken into account the possible impact of COVID-19 in preparation of the audited financial results including its assessment of recoverable value of its assets based on internal and external information for the year ended 31st March 2022. Based on the assessment done by the management of the Company, there is not much impact of COVID-19 on the results for the quarter and year ended March 31, 2022. The Company will be closely monitoring any material changes to future economic conditions.
- The figures for the quarter ended March 31, 2021 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial years and unaudited published year to date figures up to the third quarter of the respective financial year. The figures upto the end of the third quarter were only reviewed and not subject to audit.
- The board at its meeting held on 12.05.2022 has recommended dividend of Rs. 6.25 per equity share of Re.1/- each, subject to approval of shareholders.
- Avanti Frozen Foods Private Limited (subsidiary company) has voluntarily recalled the identified products based on USFDA advice on June 25, 2021 and Aug 18, 2021. The exceptional item represents the provision for product recall made by the AFFPL during the quarter and year ended March 31, 2022.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

Place : Hyderabad  
Date : 12.05.2022


for M/s. AVANTI FEEDS LIMITED


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

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

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avantihod@avantifeeds.com

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

CIN: L16001AP1993PLC095778



AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2022

(Rs. In lakhs, unless otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	26,381.97	28,178.72
Capital work-in-progress	3,996.69	604.09
Intangible assets	302.01	412.14
Right -of- use Asset	572.34	652.06
Investments accounted for using the equity method	2,195.45	3,143.90
<b>Financial assets</b>		
Investments	9,506.48	8,709.79
Loans	68.35	86.59
Other financial assets	1,515.41	878.75
Deferred tax Asset (net)	165.22	261.40
Non-current tax assets (net)	2,122.70	2,348.52
Other non-current assets	1,901.86	193.36
<b>Total Non - Current Assets</b>	<b>48,728.48</b>	<b>45,469.31</b>
<b>Current Assets</b>		
Inventories	98,764.37	55,323.42
Biological assets other than bearer plants	166.66	189.32
<b>Financial assets</b>		
Investments	81,417.53	1,11,634.60
Trade receivables		
Billed	11,361.96	6,654.54
Unbilled	6.57	6.61
Cash and cash equivalents	6,541.05	4,705.58
Other Bank balances	932.82	1,376.42
Loans	96.03	118.51
Other financial assets	49.02	122.50
Other current assets	3,556.39	2,621.82
<b>Total Current Assets</b>	<b>2,02,892.40</b>	<b>1,82,753.32</b>
<b>Total Assets</b>	<b>2,51,620.88</b>	<b>2,28,222.63</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,362.46	1,362.46
Other equity	1,88,177.71	1,74,759.26
<b>Equity attributable to owners</b>	<b>1,89,540.17</b>	<b>1,76,121.72</b>
<b>Non-controlling interest</b>	<b>25,198.53</b>	<b>22,833.96</b>
<b>Total equity</b>	<b>2,14,738.70</b>	<b>1,98,955.68</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	-
Lease Liability	287.57	293.15
Other financial liabilities	372.00	372.00
Provisions	84.16	-
Deferred tax liabilities (net)	-	-
Other non-current liabilities	1,036.73	1,266.67
<b>Total Non-current Liabilities</b>	<b>1,780.46</b>	<b>1,931.82</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	-
Trade Payable		
i) Total outstanding dues of Micro enterprises and small enterprises	1,974.01	1,592.63
ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises	28,501.02	22,337.67
Lease Liability	120.76	82.28
Other financial liabilities	355.87	227.19
Other current liabilities	4,083.34	2,867.64
Provisions	66.72	227.72
<b>Total Current liabilities</b>	<b>35,101.72</b>	<b>27,335.13</b>
<b>Total Equity and Liabilities</b>	<b>2,51,620.88</b>	<b>2,28,222.63</b>

Place : Hyderabad  
Date : 12.05.2022



for M/s. AVANTI FEEDS LIMITED

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





Consolidated audited Segment information for the quarter and year ended March 31, 2022 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		
		March 31, 2022	Dec 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
1	<b>Segment Revenue</b>					
	a) Shrimp Feed	1,03,628.04	80,742.25	88,065.16	4,03,972.69	3,23,097.04
	b) Processed Shrimp	29,392.58	26,219.49	20,885.85	99,163.69	86,301.75
	c) Power	17.09	19.45	18.42	163.36	151.96
	d) Shrimp Hatchery	208.34	-	983.18	618.89	1,001.80
	e) Unallocated	-	-	-	-	-
	<b>Gross sales/ operating income</b>	<b>1,33,246.05</b>	<b>1,06,981.19</b>	<b>1,09,952.61</b>	<b>5,03,918.63</b>	<b>4,10,552.55</b>
	Inter segment revenue	(22.42)	(89.15)	(141.83)	(322.92)	(496.36)
	<b>Net Revenue from operations</b>	<b>1,33,223.63</b>	<b>1,06,892.04</b>	<b>1,09,810.78</b>	<b>5,03,595.71</b>	<b>4,10,056.19</b>
2	<b>Segment Results</b>					
	a) Shrimp Feed	9,286.17	4,039.67	7,740.02	21,130.92	33,663.97
	b) Processed Shrimp	1,539.07	1,879.32	(694.71)	7,410.17	7,784.55
	c) Power	(15.69)	(16.91)	(16.32)	25.93	17.04
	d) Shrimp Hatchery	(93.81)	(168.32)	489.78	(445.52)	455.54
	e) Unallocated	-	-	-	-	-
	<b>Total</b>	<b>10,715.74</b>	<b>5,733.76</b>	<b>7,518.77</b>	<b>28,121.50</b>	<b>41,921.10</b>
	Less : Interest	43.94	47.12	73.60	200.95	168.40
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,623.36	1,859.45	1,825.96	8,167.21	9,257.79
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investees	(214.56)	(287.35)	12.77	(948.44)	(43.98)
	<b>Total Profit Before Tax</b>	<b>12,080.60</b>	<b>7,258.74</b>	<b>9,283.90</b>	<b>35,139.32</b>	<b>50,966.51</b>
3	<b>Segment Assets</b>					
	a) Shrimp Feed	1,00,804.14	99,711.47	57,507.99	1,00,804.14	57,507.99
	b) Processed Shrimp	56,818.77	57,570.75	46,029.13	56,818.77	46,029.13
	c) Power	2,631.81	2,892.15	3,613.41	2,631.81	3,613.41
	d) Shrimp Hatchery	3,433.17	3,356.01	3,267.19	3,433.17	3,267.19
	e) Un-allocated	87,932.99	88,330.80	1,17,804.92	87,932.99	1,17,804.92
	<b>Total</b>	<b>2,51,620.88</b>	<b>2,51,861.18</b>	<b>2,28,222.64</b>	<b>2,51,620.88</b>	<b>2,28,222.64</b>
	<b>Segment Liabilities</b>					
	a) Shrimp Feed	27,824.64	36,990.15	21,047.62	27,824.64	21,047.62
	b) Processed Shrimp	6,228.69	5,156.57	4,349.88	6,228.69	4,349.88
	c) Power	-	34.24	0.57	-	0.57
	d) Shrimp Hatchery	83.52	70.45	83.32	83.52	83.32
	e) Un-allocated	2,745.33	4,114.67	3,785.56	2,745.33	3,785.56
	<b>Total</b>	<b>36,882.18</b>	<b>46,366.08</b>	<b>29,266.95</b>	<b>36,882.18</b>	<b>29,266.95</b>

Place : Hyderabad  
Date : 12.05.2022



for M/s. AVANTI FEEDS LIMITED

*A. Indra Kumar*

A. INDRA KUMAR  
DIN : 00190168  
CHAIRMAN & MANAGING DIRECTOR



**AVANTI FEEDS LIMITED**

Audited consolidated statement of cash flows for the year ended March 31, 2022

	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	32,389.32	50,966.51
Adjustments for:		
Depreciation and amortisation expense	4,079.32	4,092.69
Provision for employee benefits	23.09	186.22
Finance costs	200.95	168.40
Loss/ (Profit) on sale of property, plant and equipment	7.91	6.76
Interest income	(875.60)	(676.80)
Dividend income	(1.80)	-
Realised Foreign exchange gain/(Loss)	(1,948.05)	(1,501.02)
Gain/loss from sale of financial assets measured at fair value through profit and loss	(3,838.85)	(5,414.51)
Fair valuation of financial assets measured at fair value through profit and loss	(817.54)	(195.21)
Fair valuation of derivatives	(49.02)	(93.90)
Share of profit/(loss) from Associates	948.44	43.98
Amortisation of government grant	(229.94)	(205.90)
<b>Operating profit before working capital changes</b>	<b>29,888.23</b>	<b>47,377.22</b>
Adjustments for (increase) / decrease in operating assets:		
Trade receivables		
Billed	(4,707.42)	2,216.98
Unbilled	0.04	(1.00)
Loans	40.72	13.08
Other financial assets	(561.11)	(204.39)
Inventories	(43,418.29)	(1,162.09)
Other assets	(2,643.07)	1,617.53
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	6,544.73	2,176.13
Provisions	(227.72)	(394.50)
Other financial liabilities	177.70	(1,064.53)
Other liabilities	1,215.70	249.81
<b>Cash generated from operations</b>	<b>(13,690.50)</b>	<b>50,824.24</b>
Net income tax paid	(7,544.63)	(12,561.88)
<b>Net cash flow from operating activities (A)</b>	<b>(21,235.13)</b>	<b>38,262.36</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on fixed assets, including capital advances	(6,643.48)	(7,596.45)
Proceeds from sale of Property, Plant and Equipment	1,150.25	3,325.93
Changes in investments	34,074.11	(49,875.74)
Other bank balances	442.55	16,852.11
Interest received	873.53	684.30
Dividend income received	1.80	-
<b>Net cash (used in) / flow from investing activities (B)</b>	<b>29,898.76</b>	<b>(36,609.85)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance costs	(200.95)	(168.40)
Repayment of borrowings	-	(16.00)
Changes in Lease Liabilities	32.91	324.57
Dividends paid	(8,608.18)	(178.41)
Realised Foreign exchange gain/(Loss)	1,948.05	1,501.02
<b>Net cash flow (used in) financing activities (C)</b>	<b>(6,828.17)</b>	<b>1,462.78</b>
<b>Net (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>1,835.46</b>	<b>3,115.28</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>4,705.58</b>	<b>1,590.30</b>
<b>Cash and cash equivalents at the end of the year (Refer Note (i) below)</b>	<b>6,541.05</b>	<b>4,705.58</b>
Note (i): Cash and cash equivalents comprises of:		
Balances with Banks	6,527.93	4,688.39
Cash in hand	13.12	17.19
	6,541.05	4,705.58

The above Statement of Cash Flows has been prepared under the "Indirect Method" set out in Ind AS - 7, 'Statement of Cash Flows' specified under section 133 of the Companies Act, 2013

Purchase of property, plant and equipment includes movements of capital work-in-progress during the year.

Figures in brackets indicate cash outflows

Place : Hyderabad  
Date : 12.05.2022



for M/s. AVANTI FEEDS LIMITED

*A. Indra Kumar*

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





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF AVANTI FEEDS LIMITED**

**Opinion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below) which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022 ("the Statement") of **AVANTI FEEDS LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

**(a) Opinion on Annual Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2022:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

**(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022**

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these





requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

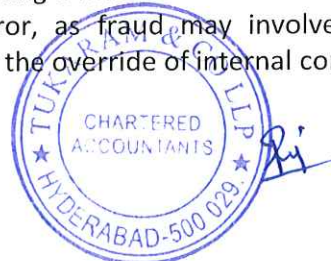
The Board of Directors are also responsible for overseeing the financial reporting process of the Company Auditor's Responsibilities

### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



12/05/2022



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

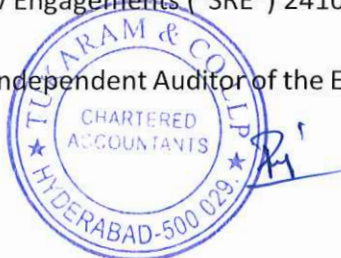
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of

Financial Information Performed by the Independent Auditor of the Entity, issued by the ICAI. A review



12/05/2022

of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

- Attention is drawn to Note 4 to the Statement which states that the Standalone Financial Results includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year after giving effect of the Scheme as referred in the Note 1 of the financial results which were subject to limited review by us. Our report is not modified in respect of this matter.
- Attention is drawn to Note 4 to the Statement, the figures for the corresponding quarter ended March 31, 2021 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2020. We have not issued separate limited review report on the results and figures for the quarter ended March 31, 2021. Our report is not modified in respect of this matter.

For **TUKARAM & CO LLP**,  
Chartered Accountants  
(Firm Registration No.004436S/S200135)

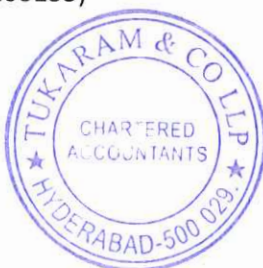


**(K RAJENDER REDDY)**

PARTNER

M.No. 231834

UDIN: 22231834AIVFWK5529



Place: Hyderabad

Date : 12/05/2022



**Statement of Standalone audited Financial Results for quarter and year ended March 31, 2022**

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2022	December 31, 2021	March, 2021	March 31, 2022	March 31, 2021
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
<b>1</b>	<b>Income</b>					
	a) Revenue from operations	1,03,853.49	80,761.70	89,066.76	4,04,754.95	3,24,250.80
	b) Other income	1,182.10	1,130.14	939.05	6,045.82	6,436.85
	<b>Total income</b>	<b>1,05,035.59</b>	<b>81,891.84</b>	<b>90,005.81</b>	<b>4,10,800.77</b>	<b>3,30,687.65</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	87,612.77	69,391.19	74,567.59	3,54,577.88	2,61,521.49
	b) Purchase of bearer biological assets	-	86.47	72.39	123.11	108.26
	c) Changes in inventories of finished goods & work-in-progress	(85.52)	1,092.38	(2,365.97)	2,081.90	511.58
	d) Employee benefits expense	2,648.57	2,450.91	2,483.24	10,007.82	10,359.19
	e) Finance costs	14.90	13.61	13.78	114.97	49.13
	f) Depreciation & amortisation expenses	486.44	527.87	567.68	2,110.01	2,132.60
	g) Other expenses	4,187.11	3,358.41	5,574.54	15,357.34	15,586.10
	<b>Total expenses</b>	<b>94,864.27</b>	<b>76,920.84</b>	<b>80,913.25</b>	<b>3,84,373.03</b>	<b>2,90,268.35</b>
<b>3</b>	<b>Profit before tax</b>	<b>10,171.32</b>	<b>4,971.00</b>	<b>9,092.56</b>	<b>26,427.74</b>	<b>40,419.30</b>
<b>4</b>	<b>Tax expense</b>					
	1. Current tax	2,807.30	1,228.79	2,394.01	6,499.00	10,052.01
	2. Deferred tax	(167.48)	(69.40)	(178.06)	3.24	(169.80)
	<b>Total tax expense</b>	<b>2,639.82</b>	<b>1,159.39</b>	<b>2,215.95</b>	<b>6,502.24</b>	<b>9,882.21</b>
<b>5</b>	<b>Profit for the period</b>	<b>7,531.50</b>	<b>3,811.61</b>	<b>6,876.61</b>	<b>19,925.50</b>	<b>30,537.09</b>
<b>6</b>	<b>Other comprehensive income (net of tax)</b>	<b>60.84</b>	<b>(10.94)</b>	<b>127.35</b>	<b>(128.71)</b>	<b>(31.24)</b>
<b>7</b>	<b>Total comprehensive income</b>	<b>7,592.34</b>	<b>3,800.67</b>	<b>7,003.96</b>	<b>19,796.79</b>	<b>30,505.85</b>
<b>8</b>	<b>Paid up equity share capital (face value of Re.1/- per share)</b>	<b>1,362.46</b>	<b>1,362.46</b>	<b>1,362.46</b>	<b>1,362.46</b>	<b>1,362.46</b>
<b>9</b>	<b>Earnings Per Share (face value of Re1/- per share)</b>					
	1) Basic (in Rs.)	5.53	2.80	5.05	14.62	22.41
	2) Diluted (in Rs.)	5.53	2.80	5.05	14.62	22.41
	Other equity (excluding revaluation reserves)				1,60,245.23	1,48,963.79
	See accompanying notes to the financial results.					

## Notes:

- The above 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 financial results were reviewed by the Audit Committee at its meeting held on 11.05.2022 and approved by the Board of Directors at its meeting held on 12.05.2022.
- The Company has taken into account the possible impact of COVID-19 in preparation of the audited financial results including its assessment of recoverable value of its assets based on internal and external information for the year ended 31st March 2022. Based on the assessment done by the management of the Company, there is not much impact of COVID-19 on the results for the quarter and year ended March 31, 2022. The Company will be closely monitoring any material changes to future economic conditions.
- The figures for the quarter ended March 31, 2021 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial years and unaudited published year to date figures up to the third quarter of the respective financial year. The figures upto the end of the third quarter were only reviewed and not were subjected to audit.
- The board at its meeting held on 12.05.2022 has recommended dividend of Rs.6.25 per equity share of Re.1/- each, subject to approval of shareholders.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

Place : Hyderabad  
Date : 12.05.2022


for M/s. AVANTI FEEDS LIMITED

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



AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31,2022

(Rs. in lakhs, unless otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Non-current Assets</b>		
Property, plant and equipment	14622.48	15586.59
Capital work-in-progress	2312.85	12.26
Intangible assets	7.15	11.27
Right-of-use assets	177.95	132.05
Financial assets		
Investments	20702.54	19703.81
Loans	60.81	72.97
Other financial assets	645.08	570.88
Non-current tax assets	1642.37	1589.54
Other non-current assets	779.52	2.94
<b>Total Non - Current Assets</b>	<b>40,950.75</b>	<b>37,682.31</b>
<b>Current Assets</b>		
Inventories	71,467.25	31,333.73
Biological Asset	84.14	66.25
Financial assets		
Investments	72,201.54	99,530.76
Trade receivables		
Billed	2,197.83	2,033.65
Unbilled	6.57	6.61
Cash and cash equivalents	4,995.61	3,376.30
Other bank balances	912.39	1,342.56
Loans	82.31	95.29
Other current assets	1,042.76	1,451.93
<b>Total Current Assets</b>	<b>1,52,990.40</b>	<b>1,39,237.08</b>
<b>Total Assets</b>	<b>1,93,941.15</b>	<b>1,76,919.39</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,362.46	1,362.46
Other equity	1,60,245.23	1,48,963.79
<b>Total Equity</b>	<b>1,61,607.69</b>	<b>1,50,326.25</b>
<b>Non-current Liabilities</b>		
Financial liabilities		
Lease Liabilities	110.89	90.19
Other financial liabilities	372.00	372.00
Provisions	-	-
Deferred tax liabilities (net)	1,658.83	1,655.59
<b>Other non-current liabilities</b>	<b>2,141.72</b>	<b>2,117.78</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	-	-
Lease Liabilities	74.83	37.59
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1,881.58	1,444.64
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	23,828.61	19,909.83
Other financial liabilities	355.87	211.06
Other current liabilities	3,984.13	2,703.24
Provisions	66.72	169.00
<b>Total Current Liabilities</b>	<b>30,191.74</b>	<b>24,475.36</b>
<b>Total Liabilities</b>	<b>1,93,941.15</b>	<b>1,76,919.39</b>

Place : Hyderabad  
Date : 12.05.2022



for M/s. AVANTI FEEDS LIMITED

*A. Indra Kumar*  
A. INDRA KUMAR

DIN : 00190168  
CHAIRMAN & MANAGING DIRECTOR





Standalone audited Segment information for the quarter and year ended March 31, 2022 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
1	Segment Revenue					
	a) Shrimp Feed	1,03,628.06	80,742.25	88,065.16	4,03,972.70	3,23,097.04
	b) Wind Power	17.09	19.45	18.42	163.36	151.96
	c) Shrimp Hatchery	208.34	-	983.18	618.89	1,001.80
	d) Unallocated	-	-	-	-	-
	<b>Gross Sales / Income from operations</b>	<b>1,03,853.49</b>	<b>80,761.70</b>	<b>89,066.76</b>	<b>4,04,754.95</b>	<b>3,24,250.80</b>
2	Segment Results					
	a) Shrimp Feed	9,123.62	4,039.70	7,693.83	20,926.48	33,559.00
	b) Wind Power	(15.69)	(16.91)	(16.32)	25.93	17.04
	c) Shrimp Hatchery	(103.81)	(168.32)	489.78	(455.52)	455.54
	d) Unallocated	-	-	-	-	-
	<b>Total</b>	<b>9,004.12</b>	<b>3,854.47</b>	<b>8,167.29</b>	<b>20,496.89</b>	<b>34,031.58</b>
	Less : Interest	14.90	13.61	13.78	114.97	49.13
	Add : Un-Allocated Income net of Un-Allocable Expenditure	1,182.10	1,130.14	939.05	6,045.82	6,436.85
	<b>Total Profit Before Tax</b>	<b>10,171.32</b>	<b>4,971.00</b>	<b>9,092.56</b>	<b>26,427.74</b>	<b>40,419.30</b>
3	Segment Assets :					
	a) Shrimp Feed	1,00,795.44	99,711.47	57,507.99	1,00,795.44	57,507.99
	b) Wind Power	436.36	482.13	469.51	436.36	469.51
	c) Shrimp Hatchery	3,433.17	3,356.01	3,267.19	3,433.17	3,267.19
	d) Un-allocated	89,276.18	91,681.60	1,15,674.69	89,276.18	1,15,674.69
	<b>Total :</b>	<b>1,93,941.15</b>	<b>1,95,231.21</b>	<b>1,76,919.38</b>	<b>1,93,941.15</b>	<b>1,76,919.38</b>
4	Segment Liabilities					
	a) Shrimp Feed	27,816.60	36,990.15	21,047.62	27,816.60	21,047.62
	b) Wind Power	-	34.24	0.57	-	0.57
	c) Shrimp Hatchery	83.52	70.45	83.32	83.52	83.32
	d) Un-allocated	4,433.34	4,121.06	5,461.58	4,433.34	5,461.58
	<b>Total :</b>	<b>32,333.46</b>	<b>41,215.90</b>	<b>26,593.09</b>	<b>32,333.46</b>	<b>26,593.09</b>

for M/s. AVANTI FEEDS LIMITED



*(Handwritten Signature)*

A. INDRA KUMAR  
DIN : 00190168  
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad  
Date : 12.05.2022



**AVANTI FEEDS LIMITED**

**Audited standalone statement of cash flows for the year ended 31st March, 2022**

(Rs. in lakhs, unless otherwise stated)

Particulars	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
<b>A. CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES</b>		
Profit before tax	26,427.74	40,419.30
Adjustments for :		
Depreciation and amortisation expense	2,110.01	2,132.60
Provision for employee benefits	66.72	169.00
Finance costs	114.97	49.13
Loss on disposal of property, plant and equipment	10.41	6.76
Interest income	(832.18)	(613.75)
Dividend income	(300.50)	(120.20)
Gain/ Loss from sale of financial assets measured at fair value through profit and loss	(3,633.13)	(4,993.30)
Fair valuation of financial assets measured at fair value through profit and loss	(607.23)	73.27
Realised Foreign exchange gain/(Loss)	(95.97)	(269.88)
<b>Operating profit before working capital changes</b>	<b>23,260.84</b>	<b>36,852.94</b>
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	-	-
Billed	(164.18)	1,133.68
Unbilled	0.04	(1.00)
Other financial assets	334.97	(301.89)
Inventories	(40,133.52)	5,702.52
Other bank balances	429.32	(36.04)
Other assets	25.14	22.52
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	4,355.72	1,605.73
Other financial liabilities	144.81	(71.32)
Other current liabilities	983.18	(412.44)
<b>Cash generated from operations</b>	<b>(10,763.68)</b>	<b>44,494.71</b>
Income taxes paid, net	(6,551.83)	(10,500.68)
<b>Net cash from operating activities (A)</b>	<b>(17,315.51)</b>	<b>33,994.03</b>
<b>B. CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>		
Capital expenditure on Property plant and equipment,	(4,224.92)	(858.99)
Proceeds from sale of property plant and equipment	31.77	38.44
Change in Investments	30,570.65	(31,278.45)
Interest received	832.18	613.75
Dividend income received	300.50	120.20
<b>Net cash from / (used in) investing activities (B)</b>	<b>27,510.18</b>	<b>(31,365.05)</b>
<b>C. CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</b>		
Finance costs	(100.80)	(42.97)
Repayment of lease liabilities	(56.23)	(27.97)
Dividends paid	(8,514.30)	(98.28)
Realised Foreign exchange gain/(Loss)	95.97	269.88
<b>Net cash from/(used in) financing activities (C)</b>	<b>(8,575.36)</b>	<b>100.66</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>	<b>1,619.31</b>	<b>2,729.64</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>3,376.30</b>	<b>646.67</b>
<b>Cash and cash equivalents at the end of the year (Refer Note (i) below)</b>	<b>4,995.61</b>	<b>3,376.30</b>
Note (i): Cash and cash equivalents comprises of:		
Cash in hand	7.89	5.98
Balances with Banks	4,987.72	3,370.32
	4,995.61	3,376.30

The above Statement of Cash Flows has been prepared under the "Indirect Method" set out in Ind AS - 7, 'Statement of Cash Flows' specified under section 133 of the Companies Act, 2013

Purchase of property, plant and equipment includes movements of capital work-in-progress during the year.

Figures in brackets indicate cash outflows

for M/s. AVANTI FEEDS LIMITED



*A. Indra Kumar*

**A. INDRA KUMAR**

**DIN : 00190168**

**CHAIRMAN & MANAGING DIRECTOR**

Place : Hyderabad

Date : 12.05.2022



**1. Extract of consolidated audited financial results for the quarter and year ended March 31, 2022**

(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter Ended March 31, 2022	Quarter Ended March 31, 2021	Year Ended March 31, 2022	Year Ended March 31, 2021
	Audited	Audited	Audited	Audited
Total Income from Operations (Net)	1,33,223.63	1,09,810.78	5,03,595.71	4,10,056.19
Net profit/(loss) for the period (before tax, exceptional and or extraordinary items)	12,080.60	9,283.90	35,139.32	50,966.51
Net profit/(loss) for the period before tax (after exceptional and extraordinary items)	12,080.60	9,283.90	32,389.32	50,966.51
Net profit/(loss) after tax (after exceptional and extraordinary items)	9,174.56	7,016.06	24,522.70	39,737.11
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	8,502.17	7,098.69	22,029.28	35,969.78
Equity Share Capital	1,362.46	1,362.46	1,362.46	1,362.46
Other equity (excluding revaluation reserves)			1,88,177.71	1,74,759.26
Earnings Per Share (after extraordinary items) (face value of Re 1/- each)				
Basic	6.19	5.12	16.26	26.43
Diluted	6.19	5.12	16.26	26.43

Note :

2. Additional information on standalone audited financial results is as follows:

(Rs. In lakhs, unless otherwise stated)

Particulars	Quarter Ended March 31, 2022	Quarter Ended March 31, 2021	Year Ended March 31, 2022	Year Ended March 31, 2021
	Audited	Audited	Audited	Audited
Total Income from Operations (Net)	1,03,853.49	89,066.76	4,04,754.95	3,24,250.80
Net Profit for the period before tax	10,171.32	9,092.56	26,427.74	40,419.30
Net Profit for the period after tax	7,531.50	6,876.61	19,925.50	30,537.09
Total Comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	7,492.34	7,003.96	19,796.79	30,505.85
Equity Share Capital	1,362.46	1,362.46	1,362.46	1,362.46
Other equity (excluding revaluation reserves)			160245.23	1,48,963.79
Earnings Per Share (face value of Re. 1/- each)				
Basic	5.53	5.05	14.62	22.41
Diluted	5.53	5.05	14.62	22.41

3. The above audited financial results were reviewed by the Audit Committee at its meeting on 11.05.2022 and approved by the Board of Directors at its meeting held on 12.05.2022.

4. The above is an extract of the detailed format of the standalone and consolidated audited financial results for the quarter and year ended March 31, 2022 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 audited financial results for the quarter and year ended March 31, 2022 are available on the Stock Exchange websites ([www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com)) and Company's website at <http://www.avantifeeds.com/QuarterlyResults.php>

Place : Hyderabad  
Date : 12.05.2022


for M/s. AVANTI FEEDS LIMITED


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



Annexure-2

Details required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:

Sl. No.	Details of events that need to be provided	Intimation of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
2	Date of re-appointment/cessation (as applicable) & term of appointment;	M/s. Tukaram & Co., LLP will hold the office for a further period of 5 (five) consecutive years from the conclusion of the 29th Annual General Meeting of the Company till the conclusion of the 34th Annual General Meeting, subject to the approval of the shareholders of the Company.
3	Brief Profile	<p>M/s. Tukaram &amp; Co., LLP, Chartered Accountants, Hyderabad was constituted in the year 1979, having firm registration No. 004436S/S200135. The firm is having extensive, hardcore and penetrating experience in the areas of statutory audit, internal audit, information systems audit, and tax audit, enterprise resource planning implementations and ERP audits, management consultancy, accounting, taxation, company law, costing and related areas.</p> <p>Currently, the firm is having six (6) partners with varied experience in the fields of Audit, Advisory and taxation.</p>
4	Disclosure of relationships between Directors (in case of appointment of a Director)	NA



*G. Ramesh Chandra W*