

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/2016-17/819

28th October 2016

The Deputy General Manager
The Stock Exchange, Mumbai
Corporate Relation Department
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeeboy Towers,
Dalal Street, MUMBAI – 400 001
Fax: 022-2272 2041 / 22723121
BSE Code: 512573

National Stock Exchange India Limited
Exchange Plaza
Bandra (East)
Mumbai – 400 0051.
Fax: 022-26598237/38

NSE Code: AVANTIFEED

Dear Sir,

Sub: **AVANTI FEEDS LIMITED – Un-audited Financial Results for the Quarter ended 30.09.2016.**

* * *

In pursuance of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we enclose herewith Un-audited Financial Results (Standalone, Consolidated and extract of Un-audited Financial Results) for the Quarter ended 30.09.2016.

The Board Meeting commenced at 11.00 AM and concluded at 5.00 PM.

This is for your information.

Thanking you,

Yours faithfully,
for **AVANTI FEEDS LIMITED**

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR

Encl: As above

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

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In the business of quality Prawn feed and Prawn Exports

PART - 1

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2016

Rupees in Lacs

	Quarter Ended			Half year ended		Year Ended
	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	
	Unaudited			Unaudited		Audited
1 Income from Operations:						
Net Sales / Income from Operations						
Export Sales	11,918.07	8,566.82	7,702.44	20,484.89	13,864.00	26,351.61
Domestic Sales	58,405.01	66,376.06	44,975.75	1,24,781.07	98,559.46	1,73,178.76
Other Operating Income	982.53	712.76	616.96	1,695.29	1,211.83	2,298.50
Total Income from Operations (Net)	71,305.61	75,655.64	53,295.15	1,46,961.25	1,13,635.29	2,01,828.87
2 Expenses						
a) Cost of materials consumed	61,619.65	61,799.17	40,488.80	1,23,418.82	87,636.45	1,54,296.63
b) Changes in inventories of finished goods, work in progress and stock in trade	(3,503.13)	(2,539.29)	(56.20)	(6,042.42)	(646.75)	(1,406.09)
c) Employee benefit expense	1,569.90	1,861.89	1,509.43	3,431.79	3,027.04	5,807.92
d) Depreciation & amortisation expense	323.71	271.38	253.27	595.09	513.17	1,022.67
e) Other Expenditure	5,976.80	6,898.27	5,107.63	12,875.07	10,958.04	20,200.60
Total Expenses	65,986.93	68,291.42	47,302.93	1,34,278.35	1,01,487.95	1,79,921.73
3 Profit from Operations before Other Income, finance costs & exceptional items	5,318.68	7,364.22	5,992.22	12,682.90	12,147.34	21,907.14
4 Other Income	693.95	329.23	549.03	1,023.18	869.67	1,655.23
5 Profit from ordinary activities before finance costs & exceptional items	6,012.63	7,693.45	6,541.25	13,706.08	13,017.01	23,562.37
6 Finance costs	22.26	12.35	29.86	34.61	59.19	135.14
7 Profit from ordinary activities after finance costs but before exceptional items	5,990.37	7,681.10	6,511.39	13,671.47	12,957.82	23,427.23
8 Exceptional Items	6.17	-	35.32	6.17	467.90	391.11
9 Profit from Ordinary Activities Before Tax	5,996.54	7,681.10	6,546.71	13,677.64	13,425.72	23,818.34
10 Tax Expense	1,976.56	2,641.70	2,150.31	4,618.26	4,458.09	7,920.04
11 Profit from ordinary activities after tax	4,019.98	5,039.40	4,396.40	9,059.38	8,967.63	15,898.30
12 Extra ordinary items	-	-	-	-	-	-
13 Net profit for the period	4,019.98	5,039.40	4,396.40	9,059.38	8,967.63	15,898.30
14 Share of Net Profit/(Loss) of Associates	57.12	(35.93)	-	21.19	-	(148.30)
15 Minority Interest (Note No. 4)	(343.56)	-	-	(343.56)	-	-
16 Net profit for the period	3,733.54	5,003.47	4,396.40	8,737.01	8,967.63	15,750.00
17 Paid up Equity Share Capital (Face value of Rs. 2/- per share)	908.30	908.30	908.30	908.30	908.30	908.30
18 Reserves excluding Revaluation Reserves as per Balance Sheet						37,545.05
19 Earnings Per Share (EPS in Rs.)						
(Face Value of Rs. 2/- per share)						
(i) Before Extra ordinary Items (Basic & Diluted)	8.22	11.02	9.68	19.24	19.75	34.68
(ii) After Extra ordinary Items (Basic & Diluted)	8.22	11.02	9.68	19.24	19.75	34.68

Note :

- The above results were reviewed by the Audit Committee at their meeting on 22.10.2016 and approved by the Board of Directors at its meeting held on 28.10.2016.
- Previous periods' figures have been regrouped wherever necessary.
- During the quarter Exceptional income is refund of Countervailing Duty (CVD) of Rs. 6.17 lacs which was paid to U.S. Customs department in the year 2013-2014 now refunded by U.S. Customs.
- During the quarter ended 30.09.2016, consequent on allotment of 40,06,667 equity shares (40% paid up capital) to Thai Union Group PCL, Thailand on preferential basis by Avanti Frozen Foods Pvt. Ltd., the status of AFFPL was changed from wholly owned subsidiary to subsidiary of Avanti Feeds Limited.

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

Place : Hyderabad
Date : 28.10.2016

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



CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2016

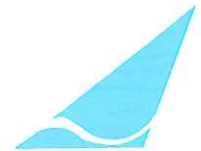
Rupees in Lacs

Sl. No.	Particulars	As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
A	EQUITY & LIABILITIES		
1	Share Holders Funds		
	a) Share Capital	908.30	908.30
	b) Reserves & Surplus	50,172.62	37,545.05
2	Minority Interest	9,100.72	-
3	Non-current Liabilities		
	a) Long term borrowings	2,094.48	207.28
	b) Deferred tax liabilities (net)	895.91	469.23
	c) Other long term liabilities	374.50	374.50
	d) Long term provisions	0.00	32.59
4	Current Liabilities		
	a) Short term borrowings	426.07	651.56
	b) Trade payables	17,968.20	14,293.49
	c) Other current liabilities	1,768.94	2,986.13
	d) Short term provisions	1,112.08	4,791.64
	TOTAL – EQUITY & LIABILITIES	84,821.82	62,259.77
B	ASSETS		
1	Non-current Assets		
	a) Fixed Assets	18,022.76	14,560.96
	b) Non-current investments	3,336.46	3,315.26
	c) Long term loans & advances	4,312.35	2,832.93
	d) Other non-current assets	453.26	383.04
2	Current Assets		
	a) Current Investments	26,776.82	-
	b) Inventories	22,018.37	28,554.93
	c) Trade receivables	3,960.74	3,496.93
	d) Cash & Bank balances	3,758.29	7,353.35
	e) Short term loans & advances	1,209.29	771.64
	f) Other Current Assets	973.48	990.73
	TOTAL ASSETS	84,821.82	62,259.77

Place : Hyderabad
Date : 28.10.2016

for M/s. AVANTI FEEDS LIMITED

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Consolidated Segment information as per Regulation 33 of the Listing Agreement for the Quarter and Half Year Ended 30.09.2016

		Quarter Ended			Half Year Ended		Year Ended
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31.03.2016
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	a) Shrimp Feed	58,365.50	66,341.80	44,892.83	1,24,707.30	98,426.13	1,73,009.11
	b) Processed Shrimp	12,900.60	9,279.58	8,319.40	22,180.18	15,075.83	28,605.56
	c) Wind Power	39.51	34.26	82.92	73.77	133.33	214.20
	Gross Sales / Income from Operations	71,305.61	75,655.64	53,295.15	1,46,961.25	1,13,635.29	2,01,828.87
2	Segment Results						
	a) Shrimp Feed	3,898.49	6,811.25	5,483.07	10,709.74	11,039.00	19,441.97
	b) Processed Shrimp	1,409.41	546.35	450.07	1,955.76	1,021.86	2,352.61
	c) Power	10.78	6.62	59.08	17.40	86.47	112.56
	Total	5,318.68	7,364.22	5,992.22	12,682.90	12,147.33	21,907.14
	Less : Interest	22.26	12.35	29.86	34.61	59.19	135.14
	Add : Un-Allocated Income net of Un-Allocable Expenditure	693.95	329.23	549.03	1,023.18	869.68	1,655.23
	Total Profit / (Loss) Before Tax & Exceptional Income	5,990.37	7,681.10	6,511.39	13,671.47	12,957.82	23,427.23
3	Segment Assets						
	a) Shrimp Feed	30497.59	50,771.00	26,053.98	30497.59	26,053.98	41355.28
	b) Processed Shrimp	19726.49	19,256.08	13,759.25	19726.49	13,759.25	9621.39
	c) Power	4019.86	3,995.41	4,207.21	4019.86	4,207.21	4045.96
	d) Un-allocated	30577.89	8,709.64	13,041.83	30577.89	13,041.83	7237.11
	Total	84821.83	82,732.13	57,062.27	84821.83	57,062.27	62259.74
	Segment Liabilities						
	a) Shrimp Feed	19285.47	29,986.87	18,139.39	19285.47	29,986.87	22,390.24
	b) Processed Shrimp	3414.61	3,237.77	1,318.14	3414.61	3,237.77	1,038.82
	c) Power	44.09	49.09	47.80	44.09	49.09	49.09
	d) Un-allocated	1896.01	5,965.58	2,584.49	1896.01	5,965.58	328.24
	Total	24640.18	39,239.31	22,089.82	24640.18	39,239.31	23,806.39

Place : Hyderabad
Date : 28.10.2016

for M/s. AVANTI FEEDS LIMITED

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CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

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Extract of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th Sept, 2016

PARTICULARS	Rs. In lacs		
	Quarter Ended 30.09.2016	Half Year Ended 30.09.2016	Quarter Ended 30.09.2015
	Unaudited		
Total Income from Operations (Net)	71,305.61	1,46,961.25	53,295.15
Net Profit / (Loss) for the period (before tax, exceptional and /or extraordinary items)	5,990.37	13,671.47	6,511.39
Net profit/(Loss) for the period before tax (after exceptional and /or extraordinary items)	5,996.54	13,677.64	6,546.71
Net profit/(Loss) for the period after tax (after exceptional and /or extraordinary items)	4,019.98	9,059.38	4,396.40
Total Comprehensive income for the period (comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax)	4,019.98	9,059.38	4,396.40
Equity Share Capital	908.30	908.30	908.30
Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of Previous Year	37,545.05	37,545.05	37,545.05
Earnings Per Share (after extraordinary items) (Face Value of Rs. 2/- each)			
Basic	8.22	19.24	9.68
Diluted	8.22	19.24	9.68

Reserve excluding revaluation reserves for the period ended as on 31st March, 2016 is Rs. 37,545.05 lacs.

Note :

- The above results were reviewed by the Audit Committee at its meeting on 22.10.2016 and approved by the Board of Directors at its meeting held on 28.10.2016.
- During the quarter ended 30.09.2016, consequent on allotment of 40,06,667 (40% paid up capital) to Thai Union Group PCL, Thailand on preferential basis by Avanti Frozen Foods Pvt. Ltd., the status of AFFPL was changed from wholly owned subsidiary to subsidiary of Avanti Feeds Limited.

3. Additional information on Standalone Financial Results is as follows

PARTICULARS	Rs. In lacs		
	Quarter Ended 30.09.2016	Half Year Ended 30.09.2016	Quarter Ended 30.09.2015
	Unaudited		
Total Income from Operations (Net)	71,305.61	1,46,961.25	53,295.15
Net Profit / (Loss) for the period (before tax, exceptional and /or extraordinary items)	5,124.61	13,032.88	6,511.39
Net Profit / (Loss) for the period before tax (after exceptional and /or extraordinary items)	4,128.42	11,174.25	6,546.71
Net Profit / (Loss) for the period after tax (after exceptional and /or extraordinary items)	2,910.86	7,567.19	4,396.40
Total Comprehensive income for the period (comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax)	2,910.86	7,567.19	4,396.40
Equity Share Capital	908.30	908.30	908.30
Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year	36,796.49	36,796.49	36,796.49
Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations)			
Basic	6.41	16.66	9.68
Diluted	6.41	16.66	9.68

Reserve excluding revaluation reserves for the period ended as on 31st March, 2016 is Rs. 36,796.49 lacs.

4 (I) An amount of Rs. 1002.36 lacs representing net results of the operations of Shrimp Processing business carried out by the company on behalf of AFFPL is transferred to AFFPL and is shown under exceptional expenditure.

(II) During the quarter, exceptional income is refund of Countervailing Duty (CVD) of Rs. 6.17 lacs which was paid to U.S. Customs department in the year 2013-2014 now refunded by U.S. Customs.

5. As per terms of Business Transfer Agreement the transfer of all the statutory licenses from AFL to AFFPL was completed in June 2016. With effect from 01.07.2016, AFFPL is carrying on the shrimp processing activity on its own. However approval of U.S. Department of commerce for transfer of Antidumping duty of 2.20% is still under consideration. As such AFL is exporting processed shrimp on behalf of AFFPL from 01.07.2016.

6. The above is an extract of the detailed format of the standalone and consolidated Financial Results for the three months and half year ended on 30th Sept, 2016 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 half year ended 30th Sept, 2016 are available on the Stock Exchange websites (www.nseindia.com, www.bseindia.com) and Company's website at http://www.avantifeeds.com/QuarterlyResults/Financial_Year_2016-2017_Q2_Results.pdf.

for M/s. AVANTI FEEDS LIMITED

Place : Hyderabad
Date : 28.10.2016

A. INDRA KUMAR
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DIN : 00190168

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PART - 1

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016

		Quarter Ended			Half Year Ended		Rs. in Lacs
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	Year Ended 31-03-2016
		Unaudited			Unaudited		Audited
1	Income from Operations:						
	Net Sales / Income from Operations						
	Export Sales	11,918.07	8,566.82	7,702.44	20,484.89	13,864.00	26,351.61
	Domestic Sales	58,405.01	66,376.06	44,975.75	1,24,781.07	98,559.46	1,73,178.76
	Other Operating Income	982.53	712.76	616.96	1,695.29	1,211.83	2,298.50
	Total Income from Operations (Net)	71,305.61	75,655.64	53,295.15	1,46,961.25	1,13,635.29	2,01,828.87
2	Expenses						
	a) Cost of materials consumed	59,294.23	61,799.17	40,488.80	1,21,093.40	87,636.45	1,54,296.61
	b) Changes in inventories of finished goods, work in progress and stock in trade	469.78	(2,539.29)	(56.20)	(2,069.51)	(646.75)	(1,406.09)
	c) Employee benefit expense	1,424.21	1,821.76	1,509.43	3,245.97	3,027.04	5,777.97
	d) Depreciation & amortisation expense	271.45	222.01	253.27	493.46	513.17	935.47
	e) Other Expenditure	5,354.72	6,889.55	5,107.63	12,244.27	10,958.04	20,185.21
	Total Expenses	66,814.39	68,193.20	47,302.93	1,35,007.59	1,01,487.95	1,79,789.17
3	Profit from Operations before Other Income, finance costs & exceptional items	4,491.22	7,462.44	5,992.22	11,953.66	12,147.34	22,039.70
4	Other Income	684.67	457.67	549.03	1,142.34	869.67	1,802.55
5	Profit from ordinary activities before finance costs & exceptional items	5,175.89	7,920.11	6,541.25	13,096.00	13,017.01	23,842.25
6	Finance costs	51.28	11.84	29.86	63.12	59.19	133.94
7	Profit from ordinary activities after finance costs but before exceptional items	5,124.61	7,908.27	6,511.39	13,032.88	12,957.82	23,708.31
8	Exceptional Items (refer note 2)	(996.19)	(862.44)	35.32	(1,858.63)	467.90	(450.68)
9	Profit from Ordinary Activities Before Tax	4,128.42	7,045.83	6,546.71	11,174.25	13,425.72	23,257.63
10	Tax Expense	1,217.57	2,389.50	2,150.31	3,607.07	4,458.09	7,731.40
11	Profit from ordinary activities after tax	2,910.85	4,656.33	4,396.40	7,567.18	8,967.63	15,526.23
12	Extra ordinary items	-	-	-	-	-	-
13	Net profit for the period	2,910.85	4,656.33	4,396.40	7,567.18	8,967.63	15,526.23
14	Paid up Equity Share Capital (Face value of Rs. 2/- per share)	908.30	908.30	908.30	908.30	908.30	908.30
15	Reserves excluding Revaluation Reserves as per Balance Sheet						36,796.49
16	Earnings Per Share (EPS in Rs.)						
	(Face Value of Rs. 2/- per share)						
	(i) Before Extra ordinary Items (Basic & Diluted)	6.41	10.25	9.68	16.66	19.75	34.19
	(ii) After Extra ordinary Items (Basic & Diluted)	6.41	10.25	9.68	16.66	19.75	34.19

Note :

- The above results were reviewed by the Audit Committee at their meeting on 22.10.2016 and approved by the Board of Directors at its meeting held on 28.10.2016.
- The exceptional items consist of following :

		Quarter Ended			Half Year Ended		Rs. in lacs
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	Year Ended 31-03-2016
Income :							
	CVD Refund	6.17	-	35.32	6.17	467.90	493.68
	Profit on slump sale (refer note no. 2.3)	-	-	-	-	-	45.51
		6.17	-	35.32	6.17	467.90	539.19
Less : Expenditure							
	Stamp duty on slump sale	-	-	-	-	-	102.57
	Provision for doubtful advance	-	-	-	-	-	90.57
	Provision for diminution in the value of Investments	-	-	-	-	-	100.00
	Profit of Shrimp Processing division transferred to AFFPL	1,002.36	862.44	-	1,864.80	-	696.73
		1,002.36	862.44	-	1,864.80	-	989.87
		(996.19)	(862.44)	35.32	(1,858.63)	467.90	(450.68)

2.1 An amount of Rs. 1002.36 lacs representing net results of the operations of Shrimp Processing business carried out by the company on behalf of Avanti Frozen Foods Pvt. Ltd. is transferred to AFFPL and is shown under exceptional expenditure.

2.2 During the quarter, Exceptional income is refund of Countervailing Duty (CVD) of Rs. 6.17 lacs which was paid to U.S. Customs department in the year 2013-2014 now refunded by U.S. Customs.

2.3 As per terms of Business Transfer Agreement the transfer of all the statutory licenses from AFL to AFFPL was completed in June 2016. With effect from 01.07.2016, AFFPL is carrying on the shrimp processing activity on its own. However approval of U.S. Department of commerce for transfer of Antidumping duty of 2.20% is still under consideration. As such AFL is exporting processed shrimp on behalf of AFFPL from 01.07.2016.

- Previous periods' figures have been regrouped wherever necessary.

Place : Hyderabad
Date : 28.10.2016

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168

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Andhra Pradesh, India.
CIN : L16001AP1993PLC095778



STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2016

Rupees in Lacs

Sl. No.	Particulars	As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
A	EQUITY & LIABILITIES		
1	Share Holders Funds		
a)	Share Capital	908.30	908.30
b)	Reserves & Surplus	44,363.66	36,796.49
2	Non-current Liabilities		
a)	Long term borrowings	186.52	194.95
b)	Deferred tax liabilities (net)	888.44	463.57
c)	Other long term liabilities	374.50	374.50
d)	Long term provisions	-	20.79
3	Current Liabilities		
a)	Short term borrowings	426.07	651.56
b)	Trade payables	19,536.48	13,440.28
c)	Other current liabilities	1,722.77	2,951.76
d)	Short term provisions	606.01	4,805.49
	TOTAL - EQUITY & LIABILITIES	69,012.75	60,607.69
B	ASSETS		
1	Non-current Assets		
a)	Fixed Assets	13,131.09	11,400.77
b)	Non-current investments	11,209.54	11,209.54
c)	Long term loans & advances	331.01	982.02
d)	Other non-current assets	27.09	76.51
2	Current Assets		
a)	Current Investments	22,719.52	-
b)	Inventories	15,135.39	22,438.73
c)	Trade receivables	3,872.84	1,533.26
d)	Cash & Bank balances	1,009.17	7,283.67
e)	Short term loans & advances	1,040.25	5,023.69
f)	Other Current Assets	536.85	659.50
	TOTAL ASSETS	69,012.75	60,607.69

Place : Hyderabad
Date : 28.10.2016

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Standalone Segment information for the quarter and half year ended 30.09.2016 as per regulation 33 of SEBI (Listing obligations and disclosure requirement) regulations, 2015.

Rs. in Lacs

		Quarter Ended			Half Year Ended		Year Ended
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	a) Shrimp Feed	58,365.50	66,341.79	44,892.83	1,24,707.30	98,426.13	1,73,009.11
	b) Processed Shrimp	12,900.60	9,279.59	8,319.40	22,180.18	15,075.83	28,605.57
	c) Wind Power	39.51	34.26	82.92	73.77	133.33	214.19
	Gross Sales / Income from Operations	71,305.61	75,655.64	53,295.15	1,46,961.25	1,13,635.29	2,01,828.87
2	Segment Results						
	a) Shrimp Feed	3,898.44	6,811.27	5,483.07	10,709.73	11,039.00	19,441.98
	b) Processed Shrimp	581.98	644.55	450.07	1,226.53	1,021.86	2,485.16
	c) Wind Power	10.78	6.62	59.08	17.40	86.48	112.56
	Total	4,491.20	7,462.44	5,992.22	11,953.66	12,147.34	22,039.70
	Less : Interest	51.28	11.84	29.86	63.12	59.19	133.94
	Add : Un-Allocated Income net of Un-Allocable Expenditure	684.67	457.67	549.03	1,142.34	869.67	1,802.55
	Total Profit / (Loss) Before Tax & Exceptional Income	5,124.59	7,908.27	6,511.39	13,032.88	12,957.82	23,708.31
3	Segment Assets						
	a) Shrimp Feed	30,497.59	50,771.00	26,053.98	30,497.59	26,053.98	36,294.79
	b) Processed Shrimp	2,813.97	-	13,759.25	2,813.97	13,759.25	-
	c) Power	696.88	729.56	757.13	696.88	757.13	744.18
	d) Un-allocated	35,004.42	26,855.57	16,491.91	35,004.42	16,491.91	23,568.71
	Total	69,012.86	78,356.13	57,062.27	69,012.86	57,062.27	60,607.68
	Segment Liabilities						
	a) Shrimp Feed	19,285.47	29,986.87	18,139.39	19,285.47	18,139.39	21,322.44
	b) Processed Shrimp	2,813.97	-	1,318.14	2,813.97	1,318.14	-
	c) Power	44.09	49.09	47.80	44.09	47.80	49.09
	d) Un-allocated	1,597.26	5,959.05	2,584.49	1,597.26	2,584.49	1,531.36
	Total	23,740.79	35,995.01	22,089.82	23,740.79	22,089.82	22,902.89

Place : Hyderabad
Date : 28.10.2016

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

A. INDRA KUMAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00190168



Ref No.LR/05/2016-17:

LIMITED REVIEW REPORT

To
The Board of Directors of
AVANTI FEEDS LIMITED

We have reviewed the accompanying statement of Consolidated Unaudited Financial results of **AVANTI FEEDS LIMITED** ("the Holding Company"), and its subsidiaries and its share of the profit of its associates for the Period ended on 30.09.2016, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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) 2410, 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.

The Statement includes the Results of the following Entities:

Name of the Company	Relationship
Avanti Frozen Foods Private Limited	Subsidiary
Svimsan Exports and Imports Private Limited	Subsidiary
Srivathsa Power Projects Private Limited	Associate
Patikari Power Private Limited	Associate

We did not review the result of the two associates whose profit after tax is Rs.21.19 Lacs for the period ended 30.09.2016. The result has been reviewed by the management on the basis of financial statements prepared by the management of the respective companies and our report on the consolidated quarterly financial results, in so far as it relates to amount included in the said associate, is based solely on the basis of financial statements prepared by the management of the respective companies.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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: 28.10.2016



Ref No.LR/04/2016-17:

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.37, Plot No.37, Baymount, Rushikonda, Visakhapatnam-530045, Andhra Pradesh, for the Period ended on 30.09.2016. 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) 2410, 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: 28.10.2016