

**May 28, 2026**

To  
BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Mumbai – 400001,  
Maharashtra, India

BSE Code: **512573**

To  
National Stock Exchange of India Ltd  
Exchange Plaza,  
Bandra (East),  
Mumbai – 400051,  
Maharashtra, India

NSE Code: **AVANTIFEED**

Dear Sir/Madam,

**Sub: Outcome of the Board meeting dated May 28, 2026**

**Ref: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time**

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With reference to the captioned subject matter, we hereby inform you that, the Board of Directors of the Company at their meeting held today, i.e., May 28, 2026, inter alia, considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026, as per Indian Accounting Standards (“Ind AS”) are enclosed at Annexure- 1.

Further, pursuant to Regulation 33 of the Listing Regulations, the Audit Reports of the Statutory Auditors on the Standalone and Consolidated Financial Results are also enclosed at Annexure- 1.

We confirm that the Statutory Auditors of the Company have issued Audit Reports with 'Unmodified Opinion' on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2026

Further, the Board approved and recommended the following:

**1. Final Dividend:**

Recommended dividend of Rs. 10/- (Rupees Ten Only) per equity share of face value of Rs. 1/- each for the financial year ended March 31, 2026, subject to approval of the shareholders at the forthcoming Annual General Meeting (“AGM”) of the Company. The dividend shall be credited within specified timelines as per the provisions of the Companies Act, 2013.

**2. Payment of Commission to Non-Executive Directors:**

The payment of Commission to Non-Executive Directors to the extent of 1% of the profits of the company for all the Non-Executive Directors put together or Rs. 1.00 crore, subject to a maximum of Rs. 1.00 crore for a period of five years from FY 2026-27 to FY 2030-31.

**3. Re-appointment of Dr. A. Indra Kumar as Chairman & Managing Director of the Company.**

On the recommendation of the Nomination and Remuneration Committee, the Board approved and recommended the re-appointment of Dr. A. Indra Kumar, Chairman & Managing Director, for a further period of 5 years with effect from 01<sup>st</sup> July 2026 to 30<sup>th</sup> June 2031 and fixing the remuneration payable to him.

**4. Re-Appointment of Sri C. Ramachandra Rao as Joint Managing Director (JMD) and Company Secretary (CS):**

On the recommendation of the Nomination and Remuneration Committee, the Board approved and recommended the re-Appointment of Sri C. Ramachandra Rao as Joint Managing Director (JMD) and Company Secretary (CS) of the Company for a further period of five years w.e.f. 01<sup>st</sup> April, 2027 to 31<sup>st</sup> March 2032 and fixing the remuneration payable to him.

**5. Relinquishment of Mr. C. Ramachandra Rao from the position of Chief Financial Officer of the Company**

The Board approved the request of Mr. C. Ramachandra Rao for permitting him to relinquish his responsibilities as Chief Financial Officer (CFO) and hand over the same to Mrs. B. Santhi Latha, General Manager (Finance & Accounts) who is being designated as the CFO of the Company with effect from 01<sup>st</sup> June, 2026 as a part of succession planning. Mr. C. Ramachandra Rao will continue to be the Joint Managing Director and Company Secretary of the Company.

**6. Mrs. B. Santhi Latha, General Manager (Finance & Accounts) is being elevated as Chief Financial Officer of the Company.**

On the recommendation of Mr. C. Ramachandra Rao, Joint Managing Director and Company Secretary, the Nomination and Remuneration Committee and the Audit Committee, the Board approved that Mrs. B. Santhi Latha, General Manager (Finance & Accounts) be elevated as Chief Financial Officer of the Company with effect from 01<sup>st</sup> June, 2026.

## **7. Annual General Meeting:**

The 33<sup>rd</sup> Annual General Meeting for the members of the Company will be held on Friday, 14<sup>th</sup> August, 2026 through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

The relevant details as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026 is attached as Annexure-2.

The above information’s will also be available on the Company’s website at [www.avantifeeds.com](http://www.avantifeeds.com)

The meeting commenced at 12:30 P.M (IST) and concluded at 05:45 P.M (IST).

Thanking you,

Yours faithfully,  
for **Avanti Feeds Limited**

C. Ramachandra Rao  
Joint Managing Director,  
Company Secretary,  
Compliance Officer & CFO  
DIN:00026010

Enclosed: As stated 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, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (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, 2026" 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 income of its associate for the quarter and year ended March 31, 2026, (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, 2026:

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

Name of the Company	Country	Relationship
Avanti Frozen Foods Private Limited	India	Subsidiary
Srivathsa Power Projects Private Limited	India	Wholly owned Subsidiary
Avanti Pet Care Private Limited	India	Subsidiary
Sealuxe B.V.	Netherlands	Wholly owned Subsidiary
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, 2026.



**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, 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, 2026 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, 2026, 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, 2026**

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, 2026 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, 2026, 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, 2026 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.

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, 2026**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 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.
- 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 (except for Foreign Subsidiary, M/s Sealuxe B.V. and associate, M/s Patikari Power Private Limited, whose Annual Financial Results are unaudited and have been prepared by the management), such other auditors and management, 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 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, 2026**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 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**

- The Statement includes the result for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

Our report is not modified in respect of this matter.

- We did not audit financial statements / financial information of four Subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 1,17,412.40 lakhs as at March 31, 2026 and total revenues of Rs. 44,833.46 Lakhs and Rs. 1,74,851.41 lakhs for the quarter and year ended March 31, 2026 respectively, total net profit after tax of Rs. 3,425.61 Lakhs and Rs. 12,565.34 lakhs for the quarter and year ended March 31, 2026 respectively, and total comprehensive income of Rs. 3,490.51 Lakhs and Rs. 12,604.13 lakhs for the quarter and year ended March 31, 2026 respectively and net cash flows of Rs. 1662.84 lakhs for the year ended March 31, 2026, as considered in the Statement. These financial statements / financial information have been audited/ reviewed, as applicable, by other auditors (except for Foreign Subsidiary, M/s Sealuxe B.V., whose Annual Financial Results are unaudited and have been prepared by the management) whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, 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 and total comprehensive income of Rs. NIL and Rs. (18.14) lakhs for the quarter and year ended March 31, 2026 respectively, as considered in the Statement, in respect of an associate, whose financial statements / financial information have not been audited by us. These financial



statements / financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

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



(PACHARI MURALI)

Partner

M.No: 221625

UDIN: 26221625URCNQI1018

Place: Hyderabad

Date: 28-05-2026



**Statement of consolidated audited financial results for the quarter and year ended March 31, 2026**

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	Dec 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
1	<b>Continuing operations:</b>					
	<b>Income</b>					
	(a) Revenue from operations	1,46,771.68	1,38,352.27	1,38,195.15	6,06,585.82	5,59,869.30
	(b) Other income	4,748.46	6,305.40	4,988.57	21,060.51	16,547.62
	<b>Revenue from continuing operations</b>	<b>1,51,520.14</b>	<b>1,44,657.67</b>	<b>1,43,183.72</b>	<b>6,27,646.33</b>	<b>5,76,416.92</b>
	<b>Total Revenue from continuing &amp; discontinuing operations</b>	<b>1,51,620.02</b>	<b>1,44,657.67</b>	<b>1,43,202.68</b>	<b>6,27,889.11</b>	<b>5,76,579.82</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	1,14,119.21	99,709.63	1,06,461.82	4,35,527.61	4,42,926.42
	(a) Purchase of Biological Assets	77.63	105.75	44.96	270.53	217.01
	(a) Purchase of stock in trade	121.37	147.02	20.72	510.32	64.72
	(b) Changes in inventories of finished goods, work-in-progress and stock in trade	(4,321.54)	(9,732.85)	(4,011.17)	(2,818.32)	(16,809.75)
	(c) Employee benefits expense	7,909.26	6,518.47	6,722.26	28,858.40	25,078.70
	(d) Finance cost	113.87	67.79	60.70	275.69	225.00
	(e) Depreciation & amortisation expenses	1,505.35	1,592.42	1,443.53	6,263.48	5,844.65
	(f) Other expenses	12,392.47	23,998.07	11,269.54	69,416.01	45,169.15
	<b>Total expenses from continuing operations</b>	<b>1,31,917.62</b>	<b>1,22,406.29</b>	<b>1,22,012.36</b>	<b>5,38,303.72</b>	<b>5,02,715.90</b>
	<b>Profit before share of Associates and Exceptional Items from continuing operations</b>	<b>19,602.52</b>	<b>22,251.38</b>	<b>21,171.36</b>	<b>89,342.61</b>	<b>73,701.02</b>
	<b>Share of Profit/(Loss) of Associates</b>	-	(29.30)	(10.61)	(18.14)	25.17
3	<b>Profit before Exceptional item &amp; Tax from continuing operations</b>	<b>19,602.52</b>	<b>22,222.08</b>	<b>21,160.75</b>	<b>89,324.47</b>	<b>73,726.19</b>
	Exceptional item	(1,297.08)	-	-	(1,297.08)	-
4	<b>Profit before tax from continuing operations</b>	<b>18,305.44</b>	<b>22,222.08</b>	<b>21,160.75</b>	<b>88,027.39</b>	<b>73,726.19</b>
5	<b>Tax expense</b>					
	1. Current tax	6,168.93	5,642.02	5,250.13	23,472.41	17,750.23
	2. Deferred tax	(1,684.82)	220.54	179.38	(1,020.53)	288.08
	<b>Total tax expenses</b>	<b>4,484.11</b>	<b>5,862.56</b>	<b>5,429.51</b>	<b>22,451.88</b>	<b>18,038.31</b>
6	<b>Profit for the period from continuing operations</b>	<b>13,821.33</b>	<b>16,359.52</b>	<b>15,731.24</b>	<b>65,575.51</b>	<b>55,687.88</b>
	<b>Discontinued operations:</b>					
	Profit before tax	85.82	(16.25)	(16.11)	139.93	23.19
	Tax expense	21.60	(4.09)	(4.05)	35.22	5.84
	<b>Profit/(loss) for the period from discontinuing operations</b>	<b>64.22</b>	<b>(12.16)</b>	<b>(12.05)</b>	<b>104.71</b>	<b>17.35</b>
	<b>Net profit from continuing &amp; discontinued operations</b>	<b>13,885.55</b>	<b>16,347.36</b>	<b>15,719.19</b>	<b>65,680.22</b>	<b>55,705.23</b>
	<b>Other comprehensive income (net of tax)</b>					
	<b>For continue operations</b>					
	<b>Items that will not be reclassified subsequently to profit or loss:</b>	<b>119.11</b>	<b>19.67</b>	<b>(113.31)</b>	<b>178.13</b>	<b>(149.63)</b>
	<b>Items that will be reclassified subsequently to profit or loss:</b>	<b>(0.18)</b>			<b>(0.18)</b>	
	<b>For discontinued operations</b>	-	-	-	-	-
7	<b>Total other comprehensive income (net of tax)</b>	<b>118.93</b>	<b>19.67</b>	<b>(113.31)</b>	<b>177.95</b>	<b>(149.63)</b>
8	<b>Total comprehensive income for the year from continued and discontinued</b>	<b>14,004.48</b>	<b>16,367.03</b>	<b>15,605.88</b>	<b>65,858.17</b>	<b>55,555.60</b>



9	Net Profit attributable to:					
	- Owners	12,510.59	14,937.94	15,177.48	60,606.37	52,882.40
	- Non-controlling interests	1,374.95	1,409.42	541.71	5,073.84	2,822.83
	Other comprehensive income attributable to:					
	- Owners	95.52	23.15	(101.76)	164.99	(135.70)
	- Non-controlling interests	23.41	(3.48)	(11.55)	12.96	(13.93)
	Total comprehensive income attributable to:					
	- Owners	12,606.11	14,961.09	15,075.72	60,771.36	52,746.70
	- Non-controlling interests	1,398.36	1,405.94	530.16	5,086.80	2,808.90
10	Paid up equity share capital (face value of Rs. 1/- per share)	1,362.46	1,362.46	1,362.46	1,362.46	1,362.46
11	Earnings per share (face value of Rs. 1/- per share)					
	For continuing operations					
	1) Basic (in Rs.)	9.14	10.97	11.15	44.40	38.80
	2) Diluted (in Rs.)	9.14	10.97	11.15	44.40	38.80
	For discontinued operations					
	1) Basic (in Rs.)	0.05	(0.01)	(0.01)	0.08	0.01
	2) Diluted (in Rs.)	0.05	(0.01)	(0.01)	0.08	0.01
	For continuing & discontinued operations					
	(a) Basic (in Rs.)	9.19	10.96	11.14	44.48	38.81
	(b) Diluted (in Rs.)	9.19	10.96	11.14	44.48	38.81
	Other equity (excluding revaluation reserves)				3,27,242.90	2,78,733.83
	See accompanying notes to the financial results.					

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




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

Place : Hyderabad  
Date : 28.05.2026

**Audited consolidated statement of Assets & Liabilities as at March 31, 2026**

Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	58,278.33	55,470.79
Capital work-in-progress	1,993.37	2,990.82
Right-of-use Asset	814.49	832.12
Intangible assets	73.03	81.34
Intangible Asset under process	76.02	57.91
Investments accounted for using the equity method	-	1,315.22
<b>Financial assets</b>		
Investments	1,024.29	4,677.57
Loans	165.67	222.80
Other financial assets	78,814.07	24,703.92
Non-current tax assets (net)	917.09	879.46
Other non-current assets	589.88	641.80
<b>Total Non - Current Assets</b>	<b>1,42,746.24</b>	<b>91,873.76</b>
<b>Current Assets</b>		
Inventories	94,027.29	88,073.24
Biological assets other than bearer plants	136.91	167.44
<b>Financial assets</b>		
Investments	1,25,177.38	81,273.27
Trade receivables		
Billed	14,388.90	13,979.70
Unbilled	-	4.82
Cash and cash equivalents	4,223.09	2,613.36
Other Bank balances	39,573.84	87,252.35
Loans	126.38	138.05
Other financial assets	61.33	354.16
Other current assets	5,578.26	2,540.06
<b>Total Current Assets</b>	<b>2,83,293.38</b>	<b>2,76,396.45</b>
<b>Total Assets</b>	<b>4,26,039.62</b>	<b>3,68,270.21</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,362.46	1,362.46
Other equity	3,27,242.90	2,78,733.83
<b>Equity attributable to owners</b>	<b>3,28,605.36</b>	<b>2,80,096.29</b>
<b>Non-controlling interest</b>	<b>42,194.60</b>	<b>37,387.82</b>
<b>Total equity</b>	<b>3,70,799.96</b>	<b>3,17,484.11</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	767.09	1,046.03
Lease Liability	189.36	125.98
Other financial liabilities	372.00	372.00
Provisions	385.54	187.39
Deferred tax liabilities (net)	2,296.44	3,316.98
Other non-current liabilities	442.69	444.65
<b>Total Non-current Liabilities</b>	<b>4,453.12</b>	<b>5,493.03</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	278.94	278.94
<b>Trade Payable</b>		
i) Total outstanding dues of Micro enterprises and small enterprises	3,869.72	917.91
ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises	20,448.01	25,323.91
Lease Liability	88.07	62.74
Other financial liabilities	4,538.67	569.68
Other current liabilities	20,633.82	17,793.66
Provisions	929.32	346.23
<b>Total Current liabilities</b>	<b>50,786.55</b>	<b>45,293.07</b>
<b>Total Equity and Liabilities</b>	<b>4,26,039.62</b>	<b>3,68,270.21</b>

Place : Hyderabad  
Date : 28.05.2026

By order of the Board  
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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**Registered Office:** Flat No.103, Ground Floor, R Square,  
Pandurangapuram, Visakhapatnam - 530003,  
Andhra Pradesh, India.  
CIN: L16001AP1993PLC095778

Audited consolidated statement of cash flows for the year ended March 31, 2026

(Rs. in lakhs, unless otherwise stated)

As at March 31, 2026 Audited	As at 31st March, 2026 Audited	As at 31st March, 2025 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax from continuing operations	88,027.39	73,726.19
Profit before tax from discontinued operations	139.92	23.19
Adjustments for:		
Depreciation and amortisation expense	6,320.84	5,902.18
Provision for employee benefits	1,492.99	383.99
Deletion of ROU asset	-	14.15
Finance costs	275.69	225.00
Loss/ (Profit) on sale of property, plant and equipment	(109.16)	(40.73)
Interest income	(11,571.96)	(8,055.12)
Dividend income	(1.89)	(1.87)
Realised Foreign exchange gain/(Loss)	(2,787.77)	(1,554.33)
Provision for Impairment in Investments	1,297.08	-
Gain/loss from sale of financial assets measured at fair value through profit and loss	(5,508.84)	(3,340.27)
Fair valuation of financial assets measured at fair value through profit and loss	840.41	(2,453.21)
Fair valuation of derivatives	-	(184.31)
Share of profit/(loss) from Associates	18.14	(25.17)
Expected credit loss	12.94	-
Amortisation of government grant	(144.84)	(287.72)
<b>Operating profit before working capital changes</b>	<b>78,300.94</b>	<b>64,331.97</b>
Adjustments for (increase) / decrease in operating assets:		
Trade receivables		
Billed	(422.14)	362.27
Unbilled	4.82	0.18
Loans	68.80	64.98
Other financial assets	470.74	(811.15)
Inventories	(5,923.52)	392.95
Other assets	(2,986.28)	559.04
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(1,924.09)	7,920.47
Provisions	781.24	126.51
Other financial liabilities	3,968.99	310.02
Other liabilities	1,668.18	1,476.14
<b>Cash generated from operations</b>	<b>74,007.68</b>	<b>74,733.38</b>
Net income tax paid	(23,545.26)	(16,297.24)
<b>Net cash flow from operating activities (A)</b>	<b>50,462.42</b>	<b>58,436.14</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on Property, Plant and Equipment including capital advances	(8,074.22)	(15,253.09)
Proceeds from sale of Property, Plant and Equipment	276.26	541.47
Purchase of Investments	(2,05,039.64)	(1,18,465.09)
Redemption proceeds of Investments	1,20,208.74	91,090.64
Other bank balances	47,600.48	(14,406.48)
Interest received	6,532.52	5,460.75
Additions in NCI	-	2,520.10
Share issue expenses	-	(1.80)
Dividend income received	1.89	1.87
<b>Net cash (used in) / flow from investing activities (B)</b>	<b>(38,493.97)</b>	<b>(48,511.63)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance costs	(248.08)	(203.80)
Repayment of borrowings	(278.94)	(69.06)
Changes in Lease Liabilities	(154.92)	(93.69)
Dividends paid	(12,464.55)	(9,750.89)
Realised Foreign exchange gain/(Loss)	2,787.77	1,554.33
<b>Net cash flow (used in) financing activities (C)</b>	<b>(10,358.72)</b>	<b>(8,563.11)</b>
<b>Net (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>1,609.73</b>	<b>1,361.40</b>
Cash and cash equivalents at the beginning of the year	2,613.36	1,251.96
<b>Cash and cash equivalents at the end of the year (Refer Note (i) below)</b>	<b>4,223.09</b>	<b>2,613.36</b>
Note (i): Cash and cash equivalents comprises of:		
Balances with Banks	4,212.25	2,599.81
Cash in hand	10.84	13.55
<b>Total cash &amp; cash equivalents</b>	<b>4,223.09</b>	<b>2,613.36</b>

Place : Hyderabad  
Date : 28.05.2026

By order of the Board  
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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CIN: L16001AP1993PLC095778

Consolidated audited Segment information for the quarter and year ended March 31, 2026 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, 2026	Dec 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
1	<b>Segment Revenue</b>					
	<b>Continuing operations:</b>					
	a) Shrimp Feed	1,03,479.72	94,502.06	1,02,601.36	4,36,680.63	4,39,767.06
	b) Processed Shrimp	42,750.11	43,931.53	34,979.72	1,68,946.48	1,18,027.19
	c) Shrimp Hatchery	545.22	143.51	919.63	1,246.06	2,168.17
	<b>Gross sales/ operating income</b>	<b>1,46,775.05</b>	<b>1,38,577.10</b>	<b>1,38,500.71</b>	<b>6,06,873.17</b>	<b>5,59,962.42</b>
	Inter segment revenue	(3.37)	(224.83)	(6.09)	(287.35)	(93.12)
	<b>Segment Revenue from continued operations</b>	<b>1,46,771.68</b>	<b>1,38,352.27</b>	<b>1,38,494.62</b>	<b>6,06,585.82</b>	<b>5,59,869.30</b>
	<b>Discontinued operations:</b>					
	Wind Power	-	-	18.96	142.90	162.90
	<b>Segment Revenue from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>18.96</b>	<b>142.90</b>	<b>162.90</b>
	<b>Total segment revenue from continuing and discontinued operations</b>	<b>1,46,771.68</b>	<b>1,38,352.27</b>	<b>1,38,513.58</b>	<b>6,06,728.72</b>	<b>5,60,032.20</b>
2	<b>Segment Results</b>					
	<b>Continuing operations:</b>					
	a) Shrimp Feed	10,960.79	12,770.37	15,649.70	55,853.66	52,701.57
	b) Processed Shrimp	3,097.77	3,675.86	412.80	12,824.56	4,861.36
	c) Power	(28.88)	(34.20)	(49.87)	(138.48)	(177.71)
	d) Shrimp Hatchery	(100.91)	(196.48)	327.02	(552.16)	313.40
	e) Unallocated	(257.94)	(201.78)	(96.17)	(726.89)	(320.22)
	<b>Total</b>	<b>13,670.83</b>	<b>16,013.77</b>	<b>16,243.48</b>	<b>67,260.69</b>	<b>57,378.40</b>
	Less : Interest	113.87	67.79	60.70	275.69	225.00
	Add : Un-Allocated Income net of Un-Allocable Expenditure	4,748.46	6,305.40	4,988.57	21,060.51	16,547.62
	Add/(Less) : Share of Profit/(Loss) of Equity Accounted Investees	-	(29.30)	(10.61)	(18.14)	25.17
	<b>Total Profit Before Tax from continuing operations</b>	<b>18,305.42</b>	<b>22,222.08</b>	<b>21,160.74</b>	<b>88,027.37</b>	<b>73,726.19</b>
	<b>Discontinued operations:</b>					
	Wind Power	(14.06)	(16.25)	(16.11)	40.05	23.19
	Other income	99.88	-	-	99.88	-
	<b>Total Profit Before Tax from discontinued operations</b>	<b>85.82</b>	<b>(16.25)</b>	<b>(16.11)</b>	<b>139.93</b>	<b>23.19</b>
	<b>Total segment results from continuing &amp; discontinued operations</b>	<b>18,391.24</b>	<b>22,205.83</b>	<b>21,144.63</b>	<b>88,167.30</b>	<b>73,749.38</b>
3	<b>Segment Assets</b>					
	<b>Continuing operations:</b>					
	a) Shrimp Feed	93,924.62	1,20,858.68	95,486.50	93,924.62	95,486.50
	b) Processed Shrimp	86,630.25	98,213.91	89,066.24	86,630.25	89,066.24
	c) Power	1,012.85	2,312.15	2,439.70	1,012.85	2,439.70
	d) Shrimp Hatchery	3,334.83	3,315.03	3,450.59	3,334.83	3,450.59
	e) Un-allocated	2,41,137.08	2,17,867.68	1,77,576.94	2,41,137.08	1,77,576.94
	<b>Total</b>	<b>4,26,039.62</b>	<b>4,42,567.45</b>	<b>3,68,019.97</b>	<b>4,26,039.62</b>	<b>3,68,019.97</b>
	<b>Discontinued operations:</b>					
	Wind Power	-	156.02	250.25	-	250.25
	<b>Total discontinued operations</b>	<b>-</b>	<b>156.02</b>	<b>250.25</b>	<b>-</b>	<b>250.25</b>
	<b>Total Segment Assets continuing &amp; discontinued operations</b>	<b>4,26,039.62</b>	<b>4,42,723.47</b>	<b>3,68,270.22</b>	<b>4,26,039.62</b>	<b>3,68,270.22</b>
	<b>Segment Liabilities</b>					
	a) Shrimp Feed	30,210.79	57,029.58	26,955.62	30,210.79	26,955.62
	b) Processed Shrimp	11,008.66	16,028.77	10,710.91	11,008.66	10,710.91
	c) Power	45.39	51.63	53.56	45.39	53.56
	d) Shrimp Hatchery	114.62	92.83	85.64	114.62	85.64
	e) Un-allocated	13,860.21	12,725.49	12,980.38	13,860.21	12,980.38
	<b>Total continuing operations</b>	<b>55,239.67</b>	<b>85,928.30</b>	<b>50,786.11</b>	<b>55,239.67</b>	<b>50,786.11</b>
	<b>Discontinued operations:</b>					
	Wind Power	-	-	-	-	-
	<b>Total discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total segment liabilities continuing &amp; discontinued operations</b>	<b>55,239.67</b>	<b>85,928.30</b>	<b>50,786.11</b>	<b>55,239.67</b>	<b>50,786.11</b>

Place : Hyderabad  
Date : 28.05.2026

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

A. INDRA KUMAR  
DIN : 00190168

CHAIRMAN &amp; MANAGING DIRECTOR

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

CIN: L16001AP1993PLC095778

**Notes:**

- The above audited 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 audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2026.
- The figures for the quarter ended March 31, 2025 and March 31, 2026 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 continuing business segments are:
  - Shrimp Feed
  - Shrimp Hatchery
  - Processed Shrimp
- The discontinued business segment is:  
Sale of power from wind mills. The Company has sold its windmill asset during the year, this divestment is part of the Company's strategy to streamline non core assets and has no material impact on ongoing operations.

Brief particulars of the discontinued operations are given as under

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	Dec 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Audited	Audited	Audited	Audited
a	Revenue from operations	-	-	18.96	142.90	162.90
b	Total Income	99.88	-	18.96	242.78	162.90
c	Total expenses	14.07	16.25	35.07	102.86	139.71
d	Profit before tax	85.81	(16.25)	(16.11)	139.92	23.20
e	Tax expense	21.60	(4.09)	(4.05)	35.22	5.84
f	Profit from discontinued operations	64.21	(12.16)	(12.06)	104.70	17.36

- Effective November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes- the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020. On the basis of information and guidance available as on date, the Group has assessed and duly recorded the incremental financial impact of the above amounting Rs. 1090.43 lakhs for the year ended March 31, 2026. This increase pertains to the provision for gratuity and leave encashment, which has been recognised as an employee benefit expense. The Group continues to monitor the finalisation of Central and State Rules, as well as Government clarifications regarding other aspects of the Labour Codes.
- The exceptional item of Rs.1,297.08 lakhs represents an impairment loss on the Company's investment in Patikari Power Private Limited, an associate. Patikari Power operates a 16 MW hydel power plant on the Beas River in Himachal Pradesh. On 1 July 2025, the plant sustained severe damage following a cloudburst that destroyed major infrastructure, including the approach road, dam site and powerhouse. Management is closely monitoring developments and, after assessing the facts and applying the relevant accounting standards, has recognised an impairment provision and recorded the necessary adjustments in the financial statements.
- The consolidated financials results include the results of the following entities:

Name of the Company	Nature of Relationship	% of Holding
Avanti Frozen Foods Private Limited	Subsidiary	60.00%
Srivathsa Power Projects Private Limited	Subsidiary	100.00%
Avanti Pet Care Private Limited	Subsidiary	60.00%
Sealuxe B.V., Netharlands	Subsidiary	100.00%
Patikari Power Private Limited	Associate	25.89%

- The board at its meeting held on 28th May, 2026 has recommended dividend of Rs.10/- 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 : 28.05.2026



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



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 and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (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, 2026 ("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, 2026:

- 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, 2026**

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, 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, 2026, 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, 2026**

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, 2026 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, 2026 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, 2026 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.

### **Auditor's Responsibilities**

#### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2026**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026, 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.



- 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.
- 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, 2026**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 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 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.



## Other Matter

- The Statement includes the result for the quarter ended March 31,2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

Our report is not modified in respect of this matter.

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

  
(PACHARI MURALI)

Partner

M.No: 221625

UDIN: 26221625RTNEYP1148



Place: Hyderabad

Date: 28-05-2026

**Statement of standalone audited financial results for the quarter and year ended March 31, 2026**

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	Dec 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Refer Note 3	Unaudited	Refer Note 3	Refer Note 3	Audited
	<b>Continuing operations:</b>					
1	<b>Income</b>					
	a) Revenue from operations	1,03,873.87	94,509.40	1,03,195.73	4,37,506.19	4,41,909.45
	b) Other income	2,904.61	4,810.38	3,501.02	16,328.42	13,054.80
	<b>Revenue from continuing operations</b>	<b>1,06,778.48</b>	<b>99,319.78</b>	<b>1,06,696.75</b>	<b>4,53,834.61</b>	<b>4,54,964.25</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	90,307.18	73,987.65	82,502.22	3,41,453.20	3,48,669.51
	b) Purchase of bearer biological assets	77.63	105.75	44.96	270.53	217.01
	c) Purchase of trading material	-	14.41	5.16	67.62	17.93
	d) Changes in inventories of finished goods, work-in-progress and stock in trade	(9,809.93)	(2,823.31)	(5,518.97)	(4,714.18)	286.05
	e) Employee benefits expense	5,966.27	5,337.08	5,296.54	22,706.89	19,572.53
	f) Finance costs	11.88	28.77	11.51	64.01	48.39
	g) Depreciation & amortisation expenses	798.57	870.01	644.56	3,255.66	2,563.91
	h) Other expenses	4,464.44	4,535.08	4,304.09	18,193.14	17,738.35
	<b>Total expenses from continuing operations</b>	<b>91,816.04</b>	<b>82,055.44</b>	<b>87,290.07</b>	<b>3,81,296.87</b>	<b>3,89,113.68</b>
3	<b>Profit before exceptional item</b>	<b>14,962.44</b>	<b>17,264.34</b>	<b>19,406.68</b>	<b>72,537.74</b>	<b>65,850.57</b>
	Exceptional Item	(1,064.52)	-	-	(1,064.52)	-
4	<b>Profit before tax from continuing operations</b>	<b>13,897.92</b>	<b>17,264.34</b>	<b>19,406.68</b>	<b>71,473.22</b>	<b>65,850.57</b>
5	<b>Tax expense</b>					
	1. Current tax	4,869.68	4,117.63	4,822.78	18,504.18	15,651.79
	2. Deferred tax	(1,600.03)	246.36	166.02	(712.45)	986.15
	<b>Total tax expenses</b>	<b>3,269.65</b>	<b>4,363.99</b>	<b>4,988.80</b>	<b>17,791.73</b>	<b>16,637.94</b>
6	<b>Profit for the period after tax from continuing operations</b>	<b>10,628.27</b>	<b>12,900.35</b>	<b>14,417.88</b>	<b>53,681.49</b>	<b>49,212.63</b>
	<b>Discontinued operations:</b>					
7	Profit before tax	85.82	(16.25)	(16.11)	139.93	23.20
8	Tax expense	21.60	(4.09)	(4.05)	35.22	5.84
9	<b>Profit/(loss) for the period after tax from discontinued operations</b>	<b>64.22</b>	<b>(12.16)</b>	<b>(12.06)</b>	<b>104.71</b>	<b>17.36</b>
9	<b>Net profit from continuing &amp; discontinued operations</b>	<b>10,692.49</b>	<b>12,888.19</b>	<b>14,405.82</b>	<b>53,786.20</b>	<b>49,229.98</b>
10	<b>Other comprehensive income (net of tax):</b>					
	<b>For continuing operations</b>					
	Items that will not be reclassified to profit or loss	54.00	28.39	(86.63)	139.15	(117.00)
	<b>For discontinued operations</b>	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>54.00</b>	<b>28.39</b>	<b>(86.63)</b>	<b>139.15</b>	<b>(117.00)</b>
11	<b>Total comprehensive income from continuing operations</b>	<b>10,682.27</b>	<b>12,928.74</b>	<b>14,331.25</b>	<b>53,820.64</b>	<b>49,095.63</b>
	<b>Total comprehensive income from discontinued operations</b>	<b>64.22</b>	<b>(12.16)</b>	<b>(12.06)</b>	<b>104.71</b>	<b>17.36</b>
	<b>Total comprehensive income from continuing operations and discontinued operations</b>	<b>10,746.49</b>	<b>12,916.58</b>	<b>14,319.19</b>	<b>53,925.35</b>	<b>49,112.98</b>
12	<b>Paid up equity share capital (face value of Rs.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>
13	<b>Earnings Per Share (face value of Rs 1/- per share)</b>					
	<b>For continuing operations</b>					
	1) Basic (in Rs.)	7.80	9.47	10.58	39.40	36.12
	2) Diluted (in Rs.)	7.80	9.47	10.58	39.40	36.12
14	<b>For discontinued operations</b>					
	1) Basic (in Rs.)	0.05	(0.01)	(0.01)	0.08	0.01
	2) Diluted (in Rs.)	0.05	(0.01)	(0.01)	0.08	0.01
15	<b>For continuing &amp; discontinued</b>					
	1) Basic (in Rs.)	7.85	9.46	10.57	39.48	36.13
	2) Diluted (in Rs.)	7.85	9.46	10.57	39.48	36.13
	Other equity (excluding revaluation reserves)				2,78,742.22	2,37,078.99

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


  
A. INDRA KUMAR  
DIN : 00190168  
CHAIRMAN & MANAGING DIRECTOR

Place : Hyderabad  
Date : 28.05.2026

**Audited Standalone Statement of Assets & Liabilities as at 31st March, 2026**

Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
<b>Non-current Assets</b>		
Property, plant and equipment	31,737.81	29,565.45
Capital work-in-progress	5.21	1,116.11
Right-of-use assets	100.08	32.10
Intangible assets	20.22	16.39
Financial assets		
Investments	16,450.83	18,998.58
Loans	134.72	179.55
Other financial assets	64,973.54	21,373.40
Non-current tax assets	1,206.13	361.06
Other non-current assets	386.19	199.90
<b>Total Non - Current Assets</b>	<b>1,15,014.74</b>	<b>71,842.54</b>
<b>Current Assets</b>		
Inventories	56,322.08	48,683.05
Biological Asset	136.92	120.53
Financial assets		
Investments	1,14,376.80	77,177.35
Trade receivables		
Billed	2,572.72	3,766.82
Unbilled	-	4.82
Cash and cash equivalents	2,010.37	2,063.48
Other bank balances	32,070.59	73,790.69
Loans	91.18	92.61
Other current assets	1,748.29	993.26
<b>Total Current Assets</b>	<b>2,09,328.95</b>	<b>2,06,692.61</b>
<b>Total Assets</b>	<b>3,24,343.68</b>	<b>2,78,535.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,362.46	1,362.46
Other equity	2,78,742.22	2,37,078.99
<b>Total Equity</b>	<b>2,80,104.68</b>	<b>2,38,441.45</b>
<b>Non-current Liabilities</b>		
Financial liabilities		
Lease Liabilities	53.24	2.87
Other financial liabilities	372.00	372.00
Provisions	-	-
Deferred tax liabilities (net)	2,197.53	2,909.99
<b>Other non-current liabilities</b>	<b>2,622.77</b>	<b>3,284.86</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease Liabilities	50.97	39.22
Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	3,640.96	723.91
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	16,492.97	18,032.86
Other financial liabilities	533.95	519.00
Other current liabilities	19,983.12	17,161.21
Provisions	914.25	332.64
<b>Total Current Liabilities</b>	<b>41,616.22</b>	<b>36,808.84</b>
<b>Total Liabilities</b>	<b>3,24,343.68</b>	<b>2,78,535.15</b>

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


 A. INDRA KUMAR

DIN : 00190168

CHAIRMAN &amp; MANAGING DIRECTOR

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

CIN: L16001AP1993PLC095778

Place : Hyderabad

Date : 28.05.2026

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

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Audited standalone statement of cash flows for the year ended 31st March, 2026

(Rs. in lakhs, unless otherwise stated)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
<b>A. CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES</b>		
Profit before tax	71,473.22	65,850.57
Profit before tax from discontinued operations	139.92	23.19
Adjustments for :		
Depreciation and amortisation expense	3,313.02	2,621.44
Provision for employee benefits	1,053.40	332.64
Finance costs	64.01	48.39
Loss/(Profit) on disposal of property, plant and equipment	(91.83)	3.00
Interest income	(10,183.34)	(6,718.45)
Dividend from Subsidiaries	(420.70)	(480.80)
Dividend from others	(1.89)	(1.87)
Gain/ Loss from sale of financial assets measured at fair value through profit and loss	(5,005.28)	(1,950.19)
Provision for Impairment in Investments	1,064.52	-
Fair valuation of financial assets measured at fair value through profit and loss	65.53	(3,477.95)
Foreign exchange gain/(Loss)	(136.69)	(51.45)
<b>Operating profit before working capital changes</b>	<b>61,333.89</b>	<b>56,198.52</b>
Adjustments for (increase) / decrease in operating assets:		
Trade receivables		
Billed	1,194.10	168.38
Unbilled	4.82	0.18
Other financial assets	(751.70)	(20,788.40)
Inventories	(7,655.42)	17,589.18
Other assets	(124.03)	562.18
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	1,377.16	6,135.62
Other financial liabilities	(119.19)	241.05
Other current liabilities	2,489.27	501.34
<b>Cash generated from operations</b>	<b>57,748.90</b>	<b>60,608.05</b>
Income taxes paid, net	(19,384.47)	(14,169.60)
<b>Net cash from operating activities (A)</b>	<b>38,364.43</b>	<b>46,438.45</b>
<b>B. CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment, including capital	(4,465.53)	(7,517.10)
Proceeds from sale of Property, Plant and Equipment	256.88	310.44
Investment in Subsidiary	(10.76)	(2,469.90)
Purchase of Investments	(1,77,863.03)	(87,108.18)
Redemption proceeds of Investments	1,08,533.21	71,131.72
Interest received	5,262.14	4,441.92
Dividend from Subsidiaries	420.70	480.80
Dividend from others	1.89	1.87
Changes in Other bank balances	41,642.07	(14,900.25)
<b>Net cash from / (used in) investing activities (B)</b>	<b>(26,222.44)</b>	<b>(35,628.68)</b>
<b>C. CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</b>		
Finance costs	(53.62)	(43.16)
Changes in lease liabilities	(94.09)	(51.71)
Dividends paid	(12,184.08)	(9,430.36)
Realised Foreign exchange gain/(Loss)	136.69	51.45
<b>Net cash from/(used in) financing activities (C)</b>	<b>(12,195.10)</b>	<b>(9,473.78)</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(53.11)</b>	<b>1,335.99</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>2,063.48</b>	<b>727.49</b>
<b>Cash and cash equivalents at the end of the year (Refer Note (i) below)</b>	<b>2,010.37</b>	<b>2,063.48</b>
Note (i): Cash and cash equivalents comprises of:		
Cash in hand	5.83	7.33
Balances with Banks	2,004.54	2,056.15
<b>Cash and cash equivalent</b>	<b>2,010.37</b>	<b>2,063.48</b>


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

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

Place : Hyderabad  
Date : 28.05.2026

**Corporate Office:** G-2, Concorde Apartments, 6-3-658,  
Somajiguda, Hyderabad-500082, Telangana State, India.  
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CIN: L16001AP1993PLC095778

Standalone audited Segment information for the quarter and year ended March 31, 2026 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

(Rs. in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	Dec 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Refer Note 3	Unaudited	Refer Note 3	Refer Note 3	Audited
1	<b>Segment Revenue</b>					
	<b>Continuing operations:</b>					
	a) Shrimp Feed	1,03,328.65	94,365.89	1,02,276.11	4,36,260.13	4,39,741.28
	b) Shrimp Hatchery	545.22	143.51	919.62	1,246.06	2,168.17
	Segment Revenue from continued operations	1,03,873.87	94,509.40	1,03,195.73	4,37,506.19	4,41,909.45
	<b>Discontinued operations:</b>					
	Wind Power	-	-	18.96	142.90	162.90
	Segment Revenue from discontinued operations	-	-	18.96	142.90	162.90
	<b>Total segment revenue from continuing and discontinued operations</b>	<b>1,03,873.87</b>	<b>94,509.40</b>	<b>1,03,214.69</b>	<b>4,37,649.09</b>	<b>4,42,072.35</b>
2	<b>Segment Results</b>					
	<b>Continuing operations:</b>					
	a) Shrimp Feed	12,170.60	12,679.20	15,590.15	56,825.48	52,530.76
	b) Shrimp Hatchery	(100.91)	(196.48)	327.02	(552.16)	313.40
	Segment results from continuing operations	12,069.69	12,482.72	15,917.17	56,273.32	52,844.16
	Less : Interest	11.88	28.77	11.51	64.01	48.39
	Add : Un-Allocated Income net of un-allocable expenditure	2,904.62	4,810.38	3,501.02	16,328.42	13,054.80
	<b>Total Profit Before Tax &amp; exceptional item for continuing operations</b>	<b>14,962.43</b>	<b>17,264.33</b>	<b>19,406.68</b>	<b>72,537.73</b>	<b>65,850.57</b>
	<b>Discontinued operations:</b>					
	Wind Power	(14.06)	(16.25)	(16.11)	40.05	23.19
	Other Income	99.88	-	-	99.88	-
	Segment results from discontinued operations	85.82	(16.25)	(16.11)	139.93	23.19
	<b>Total segment results from continuing &amp; discontinued operations</b>	<b>15,048.25</b>	<b>17,248.08</b>	<b>19,390.57</b>	<b>72,677.66</b>	<b>65,873.76</b>
3	<b>Segment Assets :</b>					
	<b>Continuing operations:</b>					
	a) Shrimp Feed	92,387.88	1,20,858.68	95,486.50	92,387.88	95,486.50
	b) Shrimp Hatchery	3,334.15	3,315.03	3,450.52	3,334.15	3,450.52
	c) Un-allocated	2,28,621.66	2,14,955.05	1,79,347.88	2,28,621.66	1,79,347.88
	Total continuing operations	3,24,343.69	3,39,128.76	2,78,284.90	3,24,343.69	2,78,284.90
	<b>Discontinued operations:</b>					
	Wind Power	-	156.02	250.25	-	250.25
	Total discontinued operations	-	156.02	250.25	-	250.25
	<b>Total Segment Assets continuing &amp; discontinued</b>	<b>3,24,343.69</b>	<b>3,39,284.78</b>	<b>2,78,535.15</b>	<b>3,24,343.69</b>	<b>2,78,535.15</b>
4	<b>Segment Liabilities</b>					
	<b>Continuing operations:</b>					
	a) Shrimp Feed	30,229.30	57,029.58	26,955.62	30,229.30	26,955.62
	b) Shrimp Hatchery	114.62	92.83	85.64	114.62	85.64
	c) Un-allocated	13,895.08	12,804.19	13,052.44	13,895.08	13,052.44
	Total continuing operations	44,239.00	69,926.60	40,093.70	44,239.00	40,093.70
	<b>Discontinued operations:</b>					
	Wind Power	-	-	-	-	-
	Total discontinued operations	-	-	-	-	-
	<b>Total segment liabilities continuing &amp; discontinued</b>	<b>44,239.00</b>	<b>69,926.60</b>	<b>40,093.70</b>	<b>44,239.00</b>	<b>40,093.70</b>

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



*A. Indra Kumar*

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

Place : Hyderabad  
Date : 28.05.2026

Corporate Office: G-2, Concorde Apartments, 6-3-658,  
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Andhra Pradesh, India.  
CIN: L16001AP1993PLC095778

- Notes:
- The above audited 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 audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2026.
  - The figures for the quarter ended March 31, 2025 and March 31, 2026 are the balancing figures between the audited figures in respect of the full financial years and audited 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 continuing business segments are:
    - Shrimp Feed
    - Shrimp Hatchery
  - The discontinued business segment is:  
 Sale of power from wind mills. The Company has sold its windmill asset during the year, this divestment is part of the Company's strategy to streamline non core assets and has no material impact on ongoing operations.

Brief particulars of the discontinued operations are given as under

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	Dec 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
a	Revenue from operations	-	-	18.96	142.90	162.90
b	Total Income	99.88	-	18.96	242.78	162.90
c	Total expenses	14.07	16.25	35.07	102.86	139.71
d	Profit before tax	85.81	(16.25)	(16.11)	139.92	23.19
e	Tax expense	21.60	(4.09)	(4.05)	35.22	5.84
f	Profit from discontinued operations	64.21	(12.16)	(12.06)	104.70	17.36

- Effective November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising of four Labour Codes- the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020. On the basis of information and guidance available as on date, the Company has assessed and duly recorded the incremental financial impact of the above amounting Rs. 851.41 lakhs for the year ended March 31, 2026. This increase pertains to the provision for gratuity and leave encashment, which has been recognised as an employee benefit expense. The Company continues to monitor the finalisation of Central and State Rules, as well as Government clarifications regarding other aspects of the
- The exceptional item of Rs.1,064.52 lakhs represents an impairment loss on the Company's investment in Patikari Power Private Limited, an associate. Patikari Power operates a 16 MW hydel power plant on the Beas River in Himachal Pradesh. On 1 July 2025, the plant sustained severe damage following a cloudburst that destroyed major infrastructure, including the approach road, dam site and powerhouse. Management is closely monitoring developments and, after assessing the facts and applying the relevant accounting standards, has recognised an impairment provision and recorded the necessary adjustments in the financial statements.
- The board at its meeting held on 28th May, 2026 has recommended dividend of Rs.10/- per equity share of Re.1/- each, subject to approval of shareholders.
- Corresponding previous period figures have been regrouped/reclassified wherever necessary.

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

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



Place : Hyderabad

Date : 28.05.2026

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**Annexure-2**

**Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026**

**1. Re-appointment of Dr. A. Indra Kumar as Chairman & Managing Director of the Company**

Sl. No.	Details of events that need to be provided	Intimation of such event(s)
1	reason for change viz. appointment, re-appointment, <del>resignation, removal, death or otherwise;</del>	Re-appointment for a further period of 5 years with effect from 1 <sup>st</sup> July, 2026
2	date of <del>appointment/</del> re-appointment / <del>cessation (as applicable) &amp; term of</del> appointment/ <del>re-appointment;</del>	1 <sup>st</sup> July, 2026
3	brief profile (in case of appointment);	<p>Sri A. Indra Kumar started his journey by managing 100% EOU Srinivasa Cystine Pvt Ltd (SCPL), which was manufacturing L-Cystine amino acid from human hair since 1986 as General Manager. He became Managing Director in SCPL in the year 2002.</p> <p>Presently Sri A. Indra Kumar is the Chairman &amp; Managing Director of Avanti Feeds Limited, a Company engaged in the business of Aquaculture having operations in Shrimp- Feed Manufacturing, Hatcheries, Farms and Shrimp Processing Plants for the last 28 years.</p> <p>Avanti is the largest integrated aquaculture company in India. Avanti Feeds has adopted latest technologies in feed manufacturing and continues to be the most favoured brand with over 50% market share in the Country.</p> <p>Sri A. Indra Kumar's strong leadership vast experience are instrumental in development of quality shrimp feed and shrimp processing industry in India. He was instrumental in identifying that sustainability of shrimp</p>

		<p>industry is possible by educating the farmers on good practices in shrimp culture.</p> <p>This was achieved by organising seminars and trainings to the farmers on regular basis by experts not only from India but from abroad such as Thailand, Vietnam and other Countries who follow better Shrimp culture practices and have advance disease control and management techniques.</p> <p>A number of shrimp testing laboratories are established in all the major areas of the aqua culture by Avanti Feeds Limited to help the farmers to test soil, water, seed and shrimp.</p> <p>Under the leadership of Sri A. Indra Kumar, Avanti has developed markets for frozen shrimps and value added shrimps in the countries like USA, Europe, Canada &amp; Japan.</p> <p>Sri A. Indra Kumar's visions helped the Company to provide end to end solutions for developing sustainable shrimp culture</p>
4	disclosure of relationships between directors (in case of appointment of a director).	Dr. A. Indra Kumar is the father of Sri A. Venkata Sanjeev, Executive Director & Sri. A. Nikhilesh, Non-executive Director
5	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Dr. A. Indra Kumar is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

## 2. Re-Appointment of Sri C. Ramachandra Rao as Joint Managing Director (JMD) & CS.

Sl. No.	Details of events that need to be provided	Intimation of such event(s)
1	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment as the Joint Managing Director and Company Secretary of the Company for a further period of 5 years with effect from 01 <sup>st</sup> April, 2027
2	date of appointment/ re-appointment /cessation (as applicable) & term of appointment/re-appointment;	01 <sup>st</sup> April, 2027
3	brief profile (in case of appointment);	<p>Sri C. Ramachandra Rao, a qualified Chartered Accountant, Company Secretary and a Law Graduate with 50+ years' rich experience including Government and Public Sector undertakings. He was instrumental for the present growth of the Company since inception and held positions of Executive Director, Company Secretary (CS), Chief Financial Officer (CFO).</p> <p>Subsequently, from August 2006 he was appointed as Joint Managing Director (JMD). He is the part of the era when the Company identified the opportunity in blue revolution in its nascent stage and associated with this Company to set up first Shrimp Feed manufacturing plant in India. He has been associated with the Group Companies for the past 42 years</p>
4	disclosure of relationships between directors (in case of appointment of a director).	None of the Directors of the Company are inter-se related.
5	Information as required under BSE circular Number LIST/COM/14/2018- 19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Sri C. Ramachandra Rao is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

### 3. Relinquishment of Mr. C. Ramachandra Rao from the position of Chief Financial Officer of the Company

Sl. No.	Details of events that need to be provided	Intimation of such event(s)
1	reason for change viz. <del>appointment,</del> <del>re-appointment,</del> resignation, <del>removal,</del> <del>death or otherwise;</del>	As a part of Succession planning Mr. C. Ramachandra Rao relinquished his responsibilities as Chief Financial Officer (CFO)
2	date of <del>appointment/</del> <del>re-appointment</del> /cessation (as applicable) & <del>term of</del> <del>appointment/re-</del> <del>appointment;</del>	31 <sup>st</sup> May, 2026
3	brief profile (in case of appointment);	Not Applicable
4	disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Not Applicable

#### 4. Appointment of Mrs. B. Santhi Latha as Chief Financial Officer of the Company

Sl. No.	Details of events that need to be provided	Intimation of such event(s)
1	reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise;</del>	Appointment as the Chief Financial Officer of the Company with effect from 01 <sup>st</sup> June, 2026
2	date of appointment/ <del>re-appointment</del> /cessation (as applicable) & term of appointment/ <del>re-appointment</del> ;	01 <sup>st</sup> June, 2026
3	brief profile (in case of appointment);	Smt. B. Santhi Latha, Chartered Accountant, has been associated with the Company for over 15 years and brings with her 30 years of professional experience. During her tenure, she has contributed significantly across diverse functions including Accounting, Financial Management, Taxation, Audit, Risk, Budgeting, CSR Operations, and HR Management. Her focus has consistently been on driving efficiency and productivity through the evaluation of financial systems and process control improvements. In 2011-12, the Company established a Risk & Compliance Department under her leadership, leveraging her 19 years of expertise in the field at that time. On 23rd July 2020, she was promoted as General Manager (Finance & Accounts), and since then has successfully managed the Finance & Accounts function with diligence and strategic foresight.
4	disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Not Applicable

Date: 28<sup>th</sup> May 2026

To  
The Chairman & Managing Director,  
The Board of Directors,  
Avanti Feeds Limited.

Sri,

Sub: Relinquishment of responsibilities as Chief Financial Officer (CFO) of  
Avanti Feeds Limited – Permission sought

I request that yourself and the Board of Directors to consider my relinquishment from the office as CFO of the Company w.e.f. 1<sup>st</sup> June, 2026, as a part of succession planning.

I have arrived at this decision due to the pre-occupation with work relating to the establishment of new projects, framing of Corporate Policies of the Group and paving the way for the career growth of Mrs. B. Santhi Latha, General Manager (Finance & Accounts), who has put in more than 15 years of service in the organization.

I request that the responsibility of the CFO of the Company may please be entrusted to Mrs. B. Santhi Latha, G.M (Finance & Accounts), by designating her as CFO.

Thanking You,  
Yours faithfully,



C. Ramachandra Rao.