

# AVT NATURAL PRODUCTS LIMITED

60, Rukmini Lakshmipathy Salai, Chennai - 600 008. India. Telefax : 91-44-28584147

AVTNPL/SENOT/2013-14

October 30, 2013

|                                                                                                                                                  |                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| Bombay Stock Exchange Ltd.,<br>Phiroze Jeejeebhoy Towers,<br>25 <sup>th</sup> Floor, Dalal Street,<br>Mumbai 400 001.<br><br><b>Code :519105</b> | The National Stock Exchange of India Ltd<br>"Exchange Plaza"<br>Bandra Kurla Complex,<br>Bandra East,<br>Mumbai 400 051.<br><br><b>Code :AVTNPL</b> |
| Madras Stock Exchange Ltd.,<br>"Exchange Buildings"<br>No. 11, Second Line Beach,<br>Chennai 600 001.<br><br><b>Code : AVT</b>                   | <b>BY FAX / COURIER</b>                                                                                                                             |

Dear Sirs,

Sub: Decisions taken at the Board Meeting held on 30<sup>th</sup> October 2013

The Board of Directors approved, inter-alia, the following at their meeting held today:

1. The Unaudited financial results of the company for the second quarter ended 30<sup>th</sup> September 2013.
2. Close down the Company's step down subsidiary M/s Heilongjiang AVT Bio-Products Limited, China as it is better placed to meet its entire marketing needs from the Indian operations. The Company does not expect any significant impact on its financial performance consequent to this decision.

This may please be taken on record.

Thanking you,

Yours faithfully,  
For AVT Natural Products Ltd.,

  
(Dileepraj. P)  
Company Secretary

Encl: as above.

**SURI & CO**

**CHARTERED ACCOUNTANTS**

**Branches : Coimbatore, Madurai, Coonoor,  
Trivandrum, Kochi, Bangalore**

**No.4, Chevaliar Shivaji Ganesan Salai,  
(South Boag Road), T Nagar,  
Chennai - 600 017**

**Ph : 044 24341140 / 24341150**

**Fax: 044 24341170**

**To**

**AVT NATURAL PRODUCTS LIMITED**

**No. 60, Rukmani Lakshmipathy Salai, Egmore,  
Chennai 600008**

**Limited Review Report - FOR THE SECOND QTR & HALF YEAR ENDED 30th SEPTEMBER  
2013**

We have reviewed the accompanying statement of Un-audited Financial Results of AVT NATURAL PRODUCTS LIMITED ,No. 60, Rukmani Lakshmipathy Salai, Egmore, Chennai 600008 for the period ended 30th September 2013 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, at their meeting held on 30th October 2013. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "*Engagements to review financial statements*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement

**Place: Chennai**

**Date: 30.10.2013**

**For SURI & CO**

**Chartered Accountants**

**Firm Regn. No. 004283S**



**G.RENGARAJAN**

**Partner**

**Memb. No. 219922**

**AVT NATURAL PRODUCTS LIMITED**

Regd. Office: 60, Rukmani Lakshmi pathy Salai, Egmore, Chennai - 600 008

**UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2013**

| (Rs. in Lakhs) |                                                                                    |                                 |             |             |                  |             |
|----------------|------------------------------------------------------------------------------------|---------------------------------|-------------|-------------|------------------|-------------|
| Sl No          | Particulars                                                                        | Three Months Ended              |             |             | Six Months Ended |             |
|                |                                                                                    | 30.09.2013                      | 30.06.2013  | 30.09.2012  | 30.09.2013       | 30.09.2012  |
|                |                                                                                    | (Un-Audited)                    |             |             | (Un-Audited)     |             |
|                |                                                                                    |                                 |             |             |                  | (Audited)   |
| 1              | Net Sales /Income from Operations                                                  | 6262                            | 6518        | 6148        | 12780            | 13394       |
| 2              | <b>Expenditure</b>                                                                 |                                 |             |             |                  |             |
|                | a. Changes in Inventories of Finished Goods, Work-in-Progress & Stock -in-trade    | (397)                           | 121         | (1048)      | (276)            | (84)        |
|                | b. Cost of Materials Consumed                                                      | 2592                            | 2580        | 3058        | 5172             | 5444        |
|                | c. Employee Benefits Expenses                                                      | 572                             | 639         | 457         | 1211             | 991         |
|                | d. Power and Fuel                                                                  | 387                             | 293         | 274         | 680              | 548         |
|                | e. Depreciation & Amortisation Expenses                                            | 108                             | 108         | 100         | 216              | 201         |
|                | f. Other Expenditure                                                               | 1113                            | 802         | 1300        | 1915             | 1967        |
|                | <b>Total Expenditure</b>                                                           | <b>4375</b>                     | <b>4543</b> | <b>4141</b> | <b>8918</b>      | <b>9067</b> |
| 3              | Profit from Operations before other income & finance cost                          | 1887                            | 1975        | 2007        | 3862             | 4327        |
| 4              | Other Income                                                                       | 3                               | 4           | 3           | 7                | 4           |
| 5              | Profit before finance cost and Exceptional Items (3 + 4)                           | 1890                            | 1979        | 2010        | 3869             | 4331        |
| 6              | Finance Cost                                                                       | 24                              | 21          | 136         | 45               | 294         |
| 7              | <b>Profit/ (Loss) Before Tax</b>                                                   | <b>1866</b>                     | <b>1958</b> | <b>1874</b> | <b>3824</b>      | <b>4037</b> |
| 8              | Tax Expenses                                                                       |                                 |             |             |                  |             |
|                | - Current Tax                                                                      | 599                             | 653         | 628         | 1252             | 1363        |
|                | - Deferred Tax                                                                     | 10                              |             |             | 10               |             |
| 9              | <b>Net Profit / (Loss) after Taxes</b>                                             | <b>1257</b>                     | <b>1305</b> | <b>1246</b> | <b>2562</b>      | <b>2674</b> |
| 10             | Paid up Equity Share Capital - (Face value Re.1/- each)                            | 1523                            | 761         | 761         | 1523             | 761         |
| 11             | Reserves excluding Revaluation Reserves                                            |                                 |             |             |                  | 12700       |
| 12             | <b>Basic and Diluted EPS (not annualised) - Rs.</b>                                | <b>0.83</b>                     | <b>1.71</b> | <b>1.64</b> | <b>1.68</b>      | <b>3.51</b> |
| <b>A</b>       | <b>PARTICULARS OF SHAREHOLDING</b>                                                 |                                 |             |             |                  |             |
| 1              | Public shareholding                                                                |                                 |             |             |                  |             |
|                | - Number of shares                                                                 | 39090900 #                      | 19545450    | 19545450    | 39090900 #       | 19545450    |
|                | - Percentage of shareholding                                                       | 25.67                           | 25.67       | 25.67       | 25.67            | 25.67       |
| 2              | Promoters and promoter group Shareholding                                          |                                 |             |             |                  |             |
|                | a. Pledged / Encumbered                                                            |                                 |             |             |                  |             |
|                | - Number of shares                                                                 | Nil                             | Nil         | Nil         | Nil              | Nil         |
|                | - Percentage of shares (as a % of total shareholding of promoter & promoter group) | Nil                             | Nil         | Nil         | Nil              | Nil         |
|                | - Percentage of share (as a % of the total share capital of the company)           | Nil                             | Nil         | Nil         | Nil              | Nil         |
|                | b. Non-encumbered                                                                  |                                 |             |             |                  |             |
|                | - Number of shares                                                                 | 113193100 #                     | 56596550    | 56596550    | 113193100 #      | 56596550    |
|                | - Percentage of shares (as a % of total shareholding of promoter & promoter group) | 100                             | 100         | 100         | 100              | 100         |
|                | - Percentage of share (as a % of the total share capital of the company)           | 74.33                           | 74.33       | 74.33       | 74.33            | 74.33       |
|                | # includes Bonus shares allotted on 28.09.2013                                     |                                 |             |             |                  |             |
| <b>B</b>       | <b>INVESTOR COMPLAINTS</b>                                                         | <b>Quarter ended 30.09.2013</b> |             |             |                  |             |
|                | Pending at the beginning of the quarter                                            | Nil                             |             |             |                  |             |
|                | Received during the quarter                                                        | Nil                             |             |             |                  |             |
|                | Disposed of during the quarter                                                     | Nil                             |             |             |                  |             |
|                | Remaining unresolved at the end of the quarter                                     | Nil                             |             |             |                  |             |

| STATEMENT OF ASSETS & LIABILITIES          |                                               | (Rs. in Lakhs)                        |
|--------------------------------------------|-----------------------------------------------|---------------------------------------|
| Particulars                                | Six months ended<br>(Unaudited)<br>30.09.2013 | Year ended<br>(Audited)<br>31.03.2013 |
| <b>A EQUITY AND LIABILITIES</b>            |                                               |                                       |
| <b>1 Shareholders Funds:</b>               |                                               |                                       |
| (a) Share Capital                          | 1523                                          | 761                                   |
| (b) Reserves and Surplus                   | 14502                                         | 12700                                 |
| <b>Sub-total - Shareholders' funds</b>     | <b>16025</b>                                  | <b>13461</b>                          |
| <b>2 Non-Current Liabilities</b>           |                                               |                                       |
| (a) Long Term Borrowings                   | 41                                            | 38                                    |
| (b) Deferred Tax Liabilities (Net)         | 453                                           | 443                                   |
| (c) Long Term Provisions                   | 92                                            | 92                                    |
| <b>Sub-total - Non-Current Liabilities</b> | <b>586</b>                                    | <b>573</b>                            |
| <b>3 Current Liabilities</b>               |                                               |                                       |
| (a) Short Term Borrowings                  | 2798                                          | 2349                                  |
| (b) Trade Payables                         | 1910                                          | 1108                                  |
| (c) Other current liabilities              | 109                                           | 337                                   |
| (d) Short Term Provisions                  | 4082                                          | 3497                                  |
| <b>Sub-total - Current Liabilities</b>     | <b>8900</b>                                   | <b>7291</b>                           |
| <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>25510</b>                                  | <b>21325</b>                          |
| <b>B ASSETS</b>                            |                                               |                                       |
| <b>1 Non-current assets</b>                |                                               |                                       |
| (a) Fixed Assets                           | 4628                                          | 4676                                  |
| (b) Non-current investments                | 633                                           | 481                                   |
| (c) Long term Loans and Advances           | 91                                            | 65                                    |
| <b>Sub-total - Non-Current Assets</b>      | <b>5352</b>                                   | <b>5222</b>                           |
| <b>2 Current assets</b>                    |                                               |                                       |
| (a) Inventories                            | 10624                                         | 8588                                  |
| (b) Trade receivables                      | 4620                                          | 3848                                  |
| (c) Cash and bank balances                 | 580                                           | 313                                   |
| (d) Short Term Loans & Advances            | 4297                                          | 3289                                  |
| (e) Other Current Assets                   | 38                                            | 65                                    |
| <b>Sub-total - Current Assets</b>          | <b>20158</b>                                  | <b>16103</b>                          |
| <b>TOTAL - ASSETS</b>                      | <b>25510</b>                                  | <b>21325</b>                          |

**Notes**

1. The Company operates in solvent extracted products which is the primary reportable segment. Therefore, Segment reporting is not applicable.
2. Previous period's figures have been regrouped wherever necessary to conform to current period's classification.
3. The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on 30<sup>th</sup> October 2013.
4. Bonus Shares in the ratio of 1:1 were issued on 28-09-2013 which has increased the Share capital from Rs. 761 lakhs to Rs. 1523 lakhs.
5. The Board of Directors has decided to close down the Company's step down subsidiary M/s Heilongjiang AVT Bio- Products Limited, China as the Company is better placed to meet it's entire marketing needs from the Indian operations.
6. The Statutory auditors have carried out a Limited Review of the above Financial results.



**AJIT THOMAS**  
CHAIRMAN

Place : Chennai  
Date : 30<sup>th</sup> October 2013