

AVT Natural Products Limited

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Standalone for the year ended		Consolidated for the year Ended	
		31.03.19	31.12.18	31.03.18	31.03.19	31.03.18	31.03.19	31.03.18
		(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)	
1	Income:							
	a) Revenue from Operations	10,038.39	8,189.32	8,094.74	33,039.54	30,022.41	33,915.36	32,827.61
	b) Other Income	58.09	77.28	472.80	387.52	1,201.51	409.78	1,292.01
	Total Income (a + b)	10,096.48	8,266.60	8,567.54	33,427.06	31,223.92	34,325.14	34,119.62
2	Expenses:							
	a) Cost of materials consumed	6,357.82	5,172.21	3,742.62	18,153.13	17,631.90	18,153.13	17,631.90
	b) Purchase of Stock in Trade	-	-	-	-	-	471.11	1,115.78
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,723.74)	(2,156.96)	742.70	(3,111.90)	(1,094.00)	(3,245.67)	(261.98)
	d) Excise duty on sale of goods	-	-	-	-	28.19	-	28.19
	e) Employee benefits expense	1,208.91	1,331.44	775.12	4,268.09	3,337.00	4,643.69	3,814.90
	f) Finance Cost	144.78	145.70	126.49	419.90	165.29	508.98	253.67
	g) Depreciation and amortisation expense	324.79	415.61	213.79	1,083.90	713.37	1,085.32	716.26
	h) Other Expenditure	2,648.22	2,644.90	1,908.13	9,606.89	7,144.34	9,722.95	7,237.77
	Total Expenses (sum of a to h)	8,960.78	7,552.90	7,508.85	30,420.01	27,926.09	31,339.51	30,536.49
3	Profit before exceptional items and tax (1-2)	1,135.70	713.70	1,058.69	3,007.05	3,297.83	2,985.63	3,583.13
4	Exceptional items	-	-	-	-	-	-	-
5	Profit before tax (3+4)	1,135.70	713.70	1,058.69	3,007.05	3,297.83	2,985.63	3,583.13
6	Tax Expenses							
	(1) Current tax							
	- In respect of current year	178.26	254.61	437.00	825.87	1,170.00	830.38	1,173.51
	- In respect of prior year	(100.00)	-	-	(100.00)	-	(100.00)	-
	(2) Deferred tax	315.87	(81.00)	(14.22)	170.87	(11.22)	170.87	(11.22)
7	Net Profit after tax for the period (5-6)	741.57	540.09	635.91	2,110.31	2,139.05	2,084.38	2,420.84
8	Share of profit from Associates / Joint Venture	-	-	-	-	-	-	-
9	Net Profit after taxes, non controlling interest and share of profit of associates / joint venture (7±8)	741.57	540.09	635.91	2,110.31	2,139.05	2,084.38	2,420.84
10	Other Comprehensive Income (Net of taxes)							
	i) Items that will not be reclassified to Statement of Profit & Loss							
	Remeasurement of the net defined benefit plans	(89.28)	-	11.55	(89.28)	11.55	(89.28)	11.55
	Income tax relating to items that will not be reclassified to profit or loss	31.20	-	(4.03)	31.20	(4.03)	31.20	(4.03)
	ii) Items that will be reclassified to Statement of Profit & Loss							
	Exchange differences on translating the financial statement of foreign operations	-	-	-	-	-	4.15	(121.06)
	Deferred gains / (losses) on cash flow hedges	21.70	717.50	(237.50)	47.64	(237.50)	47.64	(237.50)
	Income tax relating to items that will be reclassified to profit or loss	(7.65)	(251.00)	82.98	(16.65)	82.98	(16.65)	82.98
	Other Comprehensive Income (Net of taxes)	(44.03)	466.50	(147.00)	(27.09)	(147.00)	(22.94)	(268.86)
11	Total Comprehensive Income for the period (9+10)	697.54	1,006.59	488.91	2,083.22	1,992.05	2,061.44	2,151.98
12	Paid-up equity share capital (Face Value of Rs. 1/- each)	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84
13	Other Equity				24,634.59	23,285.72	23,639.05	22,311.96
14	Earnings per share (Rs.) (Face Value of Rs.1/- each) (not annualised for quarters)							
	- Basic EPS	0.49	0.35	0.41	1.39	1.40	1.37	1.59
	- Diluted EPS	0.49	0.35	0.41	1.39	1.40	1.37	1.59

AVT Natural Products Limited
Standalone and Consolidated statement of Assets and Liabilities

(Rs. in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES Particulars	Standalone for the year ended		Consolidated for the year Ended	
	31.03.19	31.03.18	31.03.19	31.03.18
	(Audited)		(Audited)	
A. ASSETS				
1. Non Current Assets				
(a) Property, Plant and Equipment	9,823.43	5,604.92	9,826.83	5,607.42
(b) Capital Work in Progress	-	2,841.92	-	2,841.92
(c) Financial Assets -				
i) Investments	949.25	941.63	1.00	1.00
ii) Other financial assets	251.64	199.21	251.64	200.03
(d) Other Non Current Assets	454.17	1,958.06	454.17	1,958.06
Total Non Current Assets	11,478.49	11,545.74	10,533.64	10,608.43
2. Current Assets				
(a) Inventories	13,793.96	8,947.24	14,377.12	9,396.63
(b) Financial Assets				
(i) Investments	701.90	3,009.69	701.90	3,009.69
(ii) Trade Receivables	7,199.71	6,388.54	8,178.65	6,336.39
(iii) Cash and cash equivalents	663.23	451.41	970.80	691.20
iv) Bank balances other than cash and cash equivalents	204.11	213.42	204.11	213.42
(v) Loans	11.75	8.25	11.75	8.25
(vi) Other financial assets	186.36	88.53	222.96	88.53
(c) Other current assets	3,320.67	2,276.77	3,677.57	2,606.65
Total current assets	26,081.69	21,383.85	28,344.86	22,506.76
Total Assets	37,560.18	32,929.59	38,878.50	32,959.19
B. EQUITY AND LIABILITIES				
1. Equity				
(a) Equity Share Capital	1,522.84	1,522.84	1,522.84	1,522.84
(b) Other Equity	24,634.59	23,285.72	23,639.05	22,311.96
Total Equity	26,157.43	24,808.56	25,161.89	23,834.80
2. Non Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	1,591.15	-	1,591.15	-
(b) Provision	331.69	260.59	331.69	260.59
(c) Deferred Tax liabilities (net)	705.58	549.26	705.58	549.26
(d) Current tax liabilities (net)*	167.72	296.27	172.19	299.78
Total Non Current Liabilities	2,796.14	1,106.12	2,800.61	1,109.63
3. Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	4,566.77	2,337.16	6,219.48	3,607.26
(ii) Trade Payables				
Total outstanding dues of micro and small enterprises	36.44	52.58	36.44	52.58
Total outstanding dues of creditors other than micro and small enterprises	2,788.13	3,729.02	3,430.92	3,415.92
(iii) Other financial liabilities	697.76	349.75	711.65	349.75
(b) Other Current Liabilities	134.95	268.94	134.95	311.79
(c) Provisions	382.56	277.46	382.56	277.46
Total Current Liabilities	8,606.61	7,014.91	10,916.00	8,014.76
Total Liabilities	11,402.75	8,121.03	13,716.61	9,124.39
Total Equity and Liabilities	37,560.18	32,929.59	38,878.50	32,959.19

Notes:

- 1 The Company operates in solvent extracted products which is the primary reportable segment. Therefore, Segment reporting is not applicable.
- 2 The above audited financial results of the Company for the year ended March 31, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 28, 2019.
- 3 The company has prepared these Standalone and Consolidated financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 4 Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from contracts with customers" using modified retrospective method. There were no adjustments required to the retained earnings of Standalone and Consolidated Financial Statements. The application of Ind AS 115 did not have any significant impact on recognitions and measurement of revenue in the financial results of the Company.
- 5 The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year upto March 31, 2019 / March 31, 2018 and the unaudited published year-to-date figures upto December 31, 2018 / December 31, 2017 being the date of the end of the third quarter of the financial year respectively which were subject to limited review.
- 6 Other Income (S.No. 1(b)) and Other Expenditure (S.No.2(h)) includes Net foreign exchange Gain / (Loss) respectively for the period as detailed below:


Particulars	Standalone for the quarter ended		Standalone for the year ended		Consolidated for the year Ended	
	31-Mar-19	31-Dec-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
Net exchange gain /(loss)	20.17	-212.95	(92.91)	933.28	(159.12)	1,007.45

- 7 Other income (S.No. 1(b)), Cost of materials consumed (S.No. 2 (a)) and Other expenditure (S.N. 2 (g)) also include the effect of:

Particulars	Standalone for the quarter ended		Standalone for the year ended		Consolidated for the year Ended	
	31-Mar-19	31-Dec-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
Provision no longer required	-	-	317.16	-	317.16	-
Insurance claim received	28.49	-	71.76	-	71.76	-

- 8 The Board of Directors in their meeting held on May 28, 2019 recommended a final dividend of Rs. 0.20 per share (20%) with face value of Rs.1/- each amounting to Rs.304.57 Lakhs (excluding dividend tax). This is in addition to interim dividend of Re. 0.20 per share (20%) with face value of Re.1/- each declared for the year 2018-19 by the Board amounting to Rs. 304.57 Lakhs (excluding dividend tax). The aggregate of dividend for the year 2018-19 including the final dividend amounts to Rs. 0.40 per share (40%) with face value of Rs.1/- each amounting Rs. 609.14 Lakhs (excluding dividend tax).
- 9 The statutory auditors have issued an unmodified opinion on the audited financial results of the Company for the quarter and year ended March 31, 2019.
- 10 Commercial operation of the wholly owned subsidiary viz., AVT Natural S.A. DE .C.V, Mexico is planned from June 2019.
- 11 Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period.

Place: Chennai
Date: 28th May 2019


AJIT THOMAS
CHAIRMAN

AVT NATURAL PRODUCTS LIMITED

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EXTRACT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone				Consolidated	
		Quarter ended 31.03.2019	Year ended 31.03.2019	Quarter ended 31.03.2018	Year ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
		(Audited)				(Audited)	
1	Total income from operations	10,038.39	33,039.54	8,094.74	30,022.41	33,915.36	32,827.61
2	Net Profit for the period (before Tax, Exceptional items)	1,135.70	3,007.05	1,058.69	3,297.83	2,985.63	3,583.13
3	Net Profit for the period before Tax (after exceptional items)	1,135.70	3,007.05	1,058.69	3,297.83	2,985.63	3,583.13
4	Net Profit after taxes, non controlling interest and share of profit/ (loss) of associates / joint venture	741.57	2,110.31	635.91	2,139.05	2,084.38	2,420.84
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	697.54	2,083.22	488.91	1,992.05	2,061.44	2,151.98
6	Equity Share Capital	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84
7	Earnings per share (of Re.1/- each) (for continuing and discontinued operations)						
	a) Basic :	0.49	1.39	0.41	1.40	1.37	1.59
	b) Diluted :	0.49	1.39	0.41	1.40	1.37	1.59

Notes:

- The above is an extract of the detailed format of Quarterly/ Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Yearly Financial Results are available on the websites of the Stock Exchanges (BSE: www.bseindia.com & NSE: www.nseindia.com) and Company's website (www.avtnatural.com).
- The Board of Directors in their meeting held on 28th May 2019 recommended a final dividend of Re. 0.20 per share (20%) with face value of Re.1/- each amounting to Rs.304.57 Lakhs (excluding dividend tax). This is in addition to interim dividend of Re. 0.20 per share (20%) with face value of Re.1/- each declared for the year 2018-19 by the Board amounting to Rs. 304.57 Lakhs (excluding dividend tax). The aggregate of dividend for the year 2018-19 including the final dividend amounts to Re. 0.40 per share (40%) with face value of Re.1/- each amounting Rs. 609.14 Lakhs, (excluding dividend tax).

Place : Chennai
Date : 28th May 2019

AJIT THOMAS
CHAIRMAN