

Kochi

**BusinessLine**

THURSDAY, FEBRUARY 13, 2020

**AVT NATURAL PRODUCTS LIMITED**

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

Tele fax: (+91) 44 28594147, Email : avtnpl@avtnatural.com,

Website : www.avtnatural.com, CIN : L15142TN1986PLC012780.

**EXTRACT FROM THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER / NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2019**

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended		Nine Months Ended	
		31.12.2019	31.12.2018	31.12.2019	31.12.2018
<b>Unaudited</b>					
1	Total income from operations	11742.01	8797.74	29975.17	24076.58
2	Net Profit for the period (before Tax, before Exceptional items)	1800.27	599.24	3572.27	1847.21
3	Net Profit for the period before Tax (after Exceptional items)	1800.27	599.24	3572.27	1847.21
4	Net Profit after Tax (after Exceptional items)	1286.65	425.63	2560.23	1344.60
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	1332.29	894.13	2495.51	1367.54
6	Equity Share Capital	1522.84	1522.84	1522.84	1522.84
7	Other equity as shown in the Audited Balance Sheet of the Previous Year			23639.05	22311.96
8	Earnings per share (face value of Re. 1/- each) (for continuing and discontinued operations) (not annualized):				
a)	Basic	0.84	0.28	1.68	0.88
b)	Diluted	0.84	0.28	1.68	0.88

**Notes:**

- The above is an extract of the detailed format of Quarterly / Nine months 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 / Nine months financial results are available on the websites of the Stock Exchange (BSE: www.bseindia.com and NSE: www.nseindia.com) and also on the website of the Company, www.avtnatural.com
- The Board of directors in the meeting held on February 12, 2020, declared an interim dividend of Rs.0.25 per share (25%) on the face value of Re. 1/- each, amounting to Rs. 390.71 Lakhs (excluding dividend tax) for the financial year 2019-20.
- Additional information on Standalone Unaudited Financial Results is as follows:

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended		Nine Months Ended	
		31.12.2019	31.12.2018	31.12.2019	31.12.2018
<b>Unaudited</b>					
1	Total income from operations	11716.71	8189.32	29401.53	23001.15
2	Net Profit for the period before Tax (after Exceptional items)	1954.73	713.70	3627.14	1871.35
3	Net Profit after tax (after Exceptional items)	1441.11	540.09	2815.10	1368.74

Place : Chennai

Date : 12<sup>th</sup> February 2020**AJIT THOMAS  
CHAIRMAN**

**AVT Natural Products Limited**

Registered Office: 60, Rukmani Lakshmiipathy Salai, Egmore, Chennai - 600 008  
 Tele.fax: (+91) 44 28584147, E-mail: avtnpl@avtnatural.com, Website: www.avtnatural.com  
 CIN: L15142TN1986PLC012780

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 31<sup>st</sup> DECEMBER 2019**

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)					(Audited)
1	<b>Income:</b>						
	a) Revenue from Operations	11,716.71	10,693.14	8,189.32	29,401.53	23,001.15	33,039.54
	b) Other Income	158.72	131.72	77.28	414.24	329.43	387.52
	<b>Total Income (a + b)</b>	<b>11,875.43</b>	<b>10,824.86</b>	<b>8,266.60</b>	<b>29,815.77</b>	<b>23,330.58</b>	<b>33,427.06</b>
2	<b>Expenses:</b>						
	a) Cost of materials consumed	4,474.03	4,919.04	5,172.21	13,167.65	11,795.31	18,153.13
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,465.93	219.44	(2,156.96)	1,021.00	(1,388.16)	(3,111.90)
	c) Employee benefits expense	1,119.55	1,195.14	1,331.44	3,332.46	3,059.18	4,268.09
	d) Finance Cost	126.01	102.84	145.70	379.52	275.12	419.90
	e) Depreciation and amortisation expense	390.00	330.00	415.61	1,050.00	759.11	1,083.90
	f) Other Expenditure	2,345.18	2,728.92	2,644.90	7,038.00	6,958.67	9,606.89
	<b>Total Expenses (sum of a to f)</b>	<b>9,920.70</b>	<b>9,495.38</b>	<b>7,552.90</b>	<b>25,988.63</b>	<b>21,459.23</b>	<b>30,420.01</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,954.73</b>	<b>1,329.48</b>	<b>713.70</b>	<b>3,827.14</b>	<b>1,871.35</b>	<b>3,007.05</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>1,954.73</b>	<b>1,329.48</b>	<b>713.70</b>	<b>3,827.14</b>	<b>1,871.35</b>	<b>3,007.05</b>
6	<b>Tax Expenses</b>						
	(1) Current tax						
	- In respect of current year	603.21	439.75	254.61	1,216.23	647.61	825.87
	- In respect of prior year	-	-	-	-	-	(100.00)
	(2) Deferred tax	(89.59)	31.40	(81.00)	(204.19)	(145.00)	170.87
7	<b>Net Profit after tax for the period (5-6)</b>	<b>1,441.11</b>	<b>858.33</b>	<b>540.09</b>	<b>2,815.10</b>	<b>1,368.74</b>	<b>2,110.31</b>
8	<b>Other Comprehensive Income (Net of taxes)</b>						
	i) Items that will not be reclassified to Statement of Profit & Loss						
	Remeasurement of the net defined benefit plans	-	-	-	-	-	(89.28)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	31.20
	ii) Items that will be reclassified to Statement of Profit & Loss						
	Deferred gains / (losses) on cash flow hedges	40.25	(132.54)	717.50	(74.87)	25.94	47.64
	Income tax relating to items that will be reclassified to profit or loss	(19.00)	46.00	(251.00)	22.00	(9.00)	(16.65)
	Other Comprehensive Income (Net of taxes)	21.25	(86.54)	466.50	(52.87)	16.94	(27.09)
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>1,462.36</b>	<b>771.79</b>	<b>1,006.59</b>	<b>2,762.23</b>	<b>1,385.68</b>	<b>2,083.22</b>
10	Paid-up equity share capital (Face Value of Re. 1/- each)	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84
11	Other Equity						24,634.59
12	<b>Earnings per share (Face Value of Re.1/- each) (not annualised for quarters)</b>						
	- Basic EPS	0.95	0.56	0.35	1.85	0.90	1.39
	- Diluted EPS	0.95	0.56	0.35	1.85	0.90	1.39



**Notes:**

- 1 These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 2 The above financial results of the Company for the quarter and year to date ended December 31, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 12, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and year to date ended December 31, 2019.
- 3 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective method. The application of Ind AS 116 did not have any significant impact on the financial results of the Company.
- 4 The Company operates in solvent extracted products which is the primary reportable segment. Therefore, Segment reporting is not applicable.
- 5 In view of the seasonality of sector, the financial results for the quarter / year to date are not indicative of full year's expected performance.
- 6 The Taxation Laws (Amendment) Act, 2019 has amended the Income Tax Act, 1961 and the Finance (No. 2) Act, 2019 by inserting section 115BAA which provides domestic companies with a non-reversible option to opt for lower tax rates, provided they do not claim certain deductions. The company is currently in the process of evaluating the option.
- 7 The Board of directors in the meeting held on February 12, 2020, declared an interim dividend of Re. 0.25 per share (25%) on the face value of Re. 1/- each, amounting to Rs. 380.71 Lakhs (excluding dividend tax) for the financial year 2019-20.
- 8 Other Income (Sl.No. 1(b)) and Other Expenditure (Sl.No.2(f)) includes Net foreign exchange Gain / (Loss) respectively for the period as detailed below:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)					(Audited)
Net exchange gain / (loss)	143.38	88.31	(212.95)	323.44	(113.08)	(92.91)

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

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)					(Audited)
Provision no longer required	-	-	170.21	-	317.16	317.16
Insurance claim received	8.99	-	-	0.99	43.27	71.76

- 10 Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period.

Place : Chennai  
Date : 12.02.2020



**AJIT THOMAS**  
CHAIRMAN



**AVT Natural Products Limited**

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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 31<sup>st</sup> DECEMBER 2019**

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)					(Audited)
1	<b>Income:</b>						
	a) Revenue from Operations	11,742.01	10,786.65	8,797.74	29,975.17	24,076.58	33,915.36
	b) Other Income	184.26	128.66	0.47	435.93	353.16	409.78
	<b>Total Income (a + b)</b>	<b>11,926.27</b>	<b>10,915.31</b>	<b>8,798.21</b>	<b>30,411.10</b>	<b>24,429.74</b>	<b>34,325.14</b>
2	<b>Expenses:</b>						
	a) Cost of materials consumed	4,474.03	5,047.18	5,172.21	13,167.65	11,795.31	18,153.13
	b) Purchase of Stock in Trade	65.41	204.08	246.80	473.19	747.36	471.11
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,389.28	(88.48)	(1,796.93)	825.24	(1,475.87)	(3,245.67)
	d) Employee benefits expense	1,293.39	1,274.29	1,440.21	3,672.67	3,365.12	4,643.69
	e) Finance Cost	149.02	119.14	91.73	454.47	315.81	508.98
	f) Depreciation and amortisation expense	390.46	330.71	415.94	1,051.63	760.03	1,085.32
	g) Other Expenditure	2,364.41	2,802.95	2,629.00	7,193.98	7,074.76	9,722.95
	<b>Total Expenses (sum of a to g)</b>	<b>10,126.00</b>	<b>9,689.87</b>	<b>8,198.97</b>	<b>26,838.83</b>	<b>22,582.53</b>	<b>31,339.51</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,800.27</b>	<b>1,225.44</b>	<b>599.24</b>	<b>3,572.27</b>	<b>1,847.21</b>	<b>2,985.63</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>1,800.27</b>	<b>1,225.44</b>	<b>599.24</b>	<b>3,572.27</b>	<b>1,847.21</b>	<b>2,985.63</b>
6	<b>Tax Expenses</b>						
	(1) Current tax						
	- In respect of current year	603.21	439.75	254.61	1,216.23	647.61	830.38
	- In respect of prior year	-	-	-	-	-	(100.00)
	(2) Deferred tax	(89.59)	31.40	(81.00)	(204.19)	(145.00)	170.87
7	<b>Net Profit after tax for the period (5-6)</b>	<b>1,286.65</b>	<b>754.29</b>	<b>425.63</b>	<b>2,560.23</b>	<b>1,344.60</b>	<b>2,084.38</b>
8	<b>Other Comprehensive Income (Net of taxes)</b>						
	i) Items that will not be reclassified to Statement of Profit & Loss						
	Remeasurement of the net defined benefit plans	-	-	-	-	-	(89.28)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	31.20
	ii) Items that will be reclassified to Statement of Profit & Loss						
	Exchange differences on translating the financial statement of foreign operations	24.39	(41.53)	2.00	(11.85)	6.00	4.15
	Deferred gains / (losses) on cash flow hedges	40.25	(132.54)	717.50	(74.87)	25.94	47.64
	Income tax relating to items that will be reclassified to profit or loss	(19.00)	46.00	(251.00)	22.00	(9.00)	(16.65)
	<b>Other Comprehensive Income (Net of taxes)</b>	<b>45.64</b>	<b>(128.07)</b>	<b>468.50</b>	<b>(64.72)</b>	<b>22.94</b>	<b>(22.94)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>1,332.29</b>	<b>626.22</b>	<b>894.13</b>	<b>2,495.51</b>	<b>1,367.54</b>	<b>2,061.44</b>
10	Paid-up equity share capital (Face Value of Re. 1/- each)	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84	1,522.84
11	Other Equity						23,639.05
12	<b>Earnings per share (Face Value of Re.1/- each) (not annualised for quarters)</b>						
	- Basic EPS	0.84	0.50	0.28	1.68	0.88	1.37
	- Diluted EPS	0.84	0.50	0.28	1.68	0.88	1.37



**Notes:**

- 1 These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 2 The above financial results of the Group for the quarter and year to date ended December 31, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 12, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and year to date ended December 31, 2019.
- 3 Effective April 1, 2019, the Group has adopted Ind AS 116 "Leases" using modified retrospective method. The application of Ind AS 116 did not have any significant impact on the financial results of the Company.
- 4 The Group operates in solvent extracted products which is the primary reportable segment. Therefore, Segment reporting is not applicable.
- 5 In view of the seasonality of sector, the financial results for the quarter / year to date are not indicative of full year's expected performance.
- 6 The Board of directors of the Holding Company in the meeting held on February 12, 2020, declared an interim dividend of Re.0.25 per share (25%) on the face value of Re. 1/- each, amounting to Rs.380.71 Lakhs (excluding dividend tax) for the financial year 2019-20.
- 7 The Taxation Laws (Amendment) Act, 2019 has amended the Income Tax Act, 1961 and the Finance (No. 2) Act, 2019 by inserting section 115BAA which provides domestic companies with a non-reversible option to opt for lower tax rates, provided they do not claim certain deductions. The Holding Company is currently in the process of evaluating the option.
- 8 During the quarter ended 30 September 2019, the functional currency of AVT Tea Services Limited, UK (subsidiary company) has been changed from Sterling Pound to US Dollars. This change in functional currency did not have any significant impact on the financial results of the Group and the same has been adjusted prospectively in accordance with Ind AS 21.
- 9 Other Income (Sl.No. 1(b)) and Other Expenditure (Sl.No.2(g)) includes Net foreign exchange Gain / (Loss) respectively for the period as detailed below:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)					(Audited)
Net exchange gain /(loss)	161.59	58.16	(69.82)	329.16	(29.91)	(159.12)

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

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
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Provision no longer required	-	-	170.21	-	317.16	317.16
Insurance claim received	8.99	-	-	8.99	43.27	71.76

- 11 Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period.

Place : Chennai  
Date : 12.02.2020

  
**AJIT THOMAS**  
CHAIRMAN

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