

# AVT NATURAL PRODUCTS LIMITED

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AVTNPL/SE/001/2017-18

November 7, 2017

The Listing Manager BSE Limited, Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai - 400 001.  <b><u>Stock Code – 519105</u></b>	The National Stock Exchange of India Ltd., “Exchange Plaza” Bandra Kurla Complex, Bandra East, Mumbai - 400 051  <b><u>Stock Code - AVTNPL-Eq</u></b>
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Dear Sir/Madam,

***Sub : Regulation 30 &33 of the SEBI ( Listing Obligations and Disclosure ) Regulations,  
2015 - Unaudited Results for the second quarter and Half Year ended 30.09.2017***

We write to inform that the board in its meeting approved the following:


- a. Unaudited financial results of the Company for the second quarter and Half Year ended 30<sup>th</sup> September 2017.
- b. The Company has presented, its standalone financial results under Indian Accounting Standards ("Ind AS") from 1st April 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS 34.
- c. The meeting of the Board of Directors concluded at 12:45 P.M.

Further, we enclose herewith the Limited Review report issued by M/s PKF Sridhar & Santhanam LLP, Chartered Accountants, Statutory Auditors of the Company for the above results.

This may please be taken on record.

Thanking you,

Yours faithfully,  
For AVT Natural Products Ltd.,



(Dileepraj.P)  
Company Secretary



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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30.09.2017**

(Rs. in Lakhs)

Sl No	Particulars	Quarter ended			Half Year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Un-Audited)			(Un-Audited)	
1	<b>Income</b>					
	a. Revenue from Operations	7,352	7,757	6,746	15,109	15,135
	b. Other Income	471	82	97	553	156
	<b>Total income</b>	<b>7,823</b>	<b>7,839</b>	<b>6,843</b>	<b>15,662</b>	<b>15,291</b>
2	<b>Expenses</b>					
	a. Cost of Materials Consumed	4,833	4,218	3,618	9,051	6,699
	b. Purchase of Stock in Trade	-	-	9	-	19
	c. Changes in Inventories of Finished Goods, Work-in-Progress & Stock -in-trade	- 626	225	- 109	- 401	1,979
	d. Employee Benefits Expenses	939	844	792	1,783	1,552
	e. Power and Fuel	463	434	464	897	855
	f. Depreciation & Amortisation Expenses	168	168	165	336	341
	g. Finance Cost	23	-	11	23	11
	h. Other Expenditure	1,202	1,210	867	2,412	1,795
	<b>Total Expenses</b>	<b>7,002</b>	<b>7,099</b>	<b>5,817</b>	<b>14,101</b>	<b>13,251</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>821</b>	<b>740</b>	<b>1,026</b>	<b>1,561</b>	<b>2,040</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit before Tax (3-4)</b>	<b>821</b>	<b>740</b>	<b>1,026</b>	<b>1,561</b>	<b>2,040</b>
6	<b>Tax Expenses</b>					
	- Current Tax	305	217	301	522	604
	- Deferred Tax	-31	22	27	-9	46
7	<b>Net Profit / (Loss) after Tax from continuing operations (5-6)</b>	<b>547</b>	<b>501</b>	<b>698</b>	<b>1,048</b>	<b>1,390</b>
8	Profit / loss from discontinued operations	-	-	-	-	-
9	<b>Net Profit / (Loss) for the period (7+8)</b>	<b>547</b>	<b>501</b>	<b>698</b>	<b>1,048</b>	<b>1,390</b>
10	Other Comprehensive Income (Net of Taxes)	-	-	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>	<b>547</b>	<b>501</b>	<b>698</b>	<b>1,048</b>	<b>1,390</b>
12	Paid up Equity Share Capital - (Face value Re.1/- each)	1,523	1,523	1,523	1,523	1,523
13	Earnings per share (of Re.1/- each) (not annualised):					
	a) Basic :	0.36	0.33	0.46	0.69	0.91
	b) Diluted :	0.36	0.33	0.46	0.69	0.91



**STATEMENT OF ASSETS AND LIABILITIES**

in Rs. Lakhs  
As at  
30.09.2017

**Particulars****ASSETS****Non Current Assets**

(a) Property, Plant and Equipment	5,410
(b) Capital Work in Progress	171
(c) Financial Assets -	
i) Investments	941
ii) Others Financial Assets	209
(d) Other Non Current Assets	132

**Total non current assets** **6,863**

**Current Assets**

(a) Inventories	10,413
(b) Financial Assets	
(i) Investments	2,917
(ii) Trade Receivables	6,594
(iii) Cash and cash equivalents	690
(iv) Bank balances other than (iii) above	215
(v) Other financial assets	137
(c) Other current assets	3,045

**Total current assets** **24,011**

**Total Assets** **30,874**

**EQUITY AND LIABILITIES****Equity**

(a) Equity Share Capital	1,523
(b) Other Equity	22,731

**Total Equity** **24,254**

**Liabilities****Non Current Liabilities**

(a) Provision	252
(b) Deferred Tax liabilities (net)	561

**Total non current liabilities** **813**

**Current Liabilities**

(a) Financial liabilities	
(i) Borrowings	1,620
(ii) Trade Payables	3,059
(iii) Other financial liabilities	151
(b) Other Current Liabilities	115
(c) Provisions	301
(d) Current tax liabilities (net)	561

**Total current liabilities** **5,807**

**Total liabilities** **6,620**

**Total equity and liabilities** **30,874**



## Notes

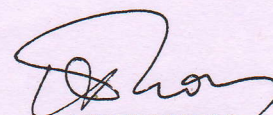
- 1 The company operates in solvent extracted products which is the primary reportable segment. Therefore, segment reporting is not applicable.
- 2 The above results of the three months and six months ended 30th September 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 7th November 2017, and these have been subjected to a limited review by the Statutory Auditors of the Company
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- 4 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) of the Companies Act, 2013 which are applicable to Company that are required to comply with Ind AS. The statement does not include the Ind AS compliant statement of results and statement of assets and liabilities for the previous year as the same is not mandatory as per SEBI's circular of 5th July 2016.
- 5 Reconciliation between Standalone financial results, as previously reported (referred to as 'previous GAAP') and Ind AS for the quarter and half year ended 30th September 2016 are as under:

Particulars	Quarter ended 30/09/2016	Half Year ended 30/09/2016
Net Profit for the period as per IGAAP	647	1304
Add: Impact of fair valuation on current investments	78	132
Less: Deferred Tax Liability	(27)	(46)
Net Profit for the period as per Ind AS	698	1390

- 6 The Ind AS compliant corresponding figures in the previous year have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

Place : Chennai

Date : 7<sup>th</sup> November 2017

  
**AJIT THOMAS**  
CHAIRMAN



**Independent Auditor's Review Report on review of interim standalone financial results**

**To the Board of Directors of AVT Natural Products Limited**

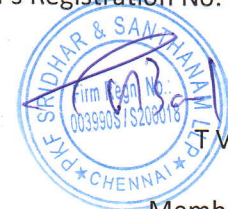
We have reviewed the Standalone Unaudited financial results of AVT Natural Products Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September 2017, which are included in the accompanying 'Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September 2017' ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, which has been initialed by us for identification. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', 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 Statement is 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 prepared in accordance with the aforesaid 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Figures for the quarter ended 30<sup>th</sup> June 2017 and 30<sup>th</sup> September 2016 and half year ended 30<sup>th</sup> September 2016 have been reviewed / audited by Suri & Co, Chartered Accountants (Firm's Registration No.0042835). We have traced figures for these periods from the information as provided by the management of the Company. Our conclusion is not modified in respect of the said matter.

For PKF Sridhar & Santhanam LLP  
Chartered Accountants  
Firm's Registration No. 003990S/S200018



*T V Balasubramanian*  
Partner  
Membership No. 027251

Place: Chennai

Date: 7<sup>th</sup> November 2017