



Avanti[®]
Feeds Limited

Aiding Sustainability & Reliability to Aquaculture

GROWING FOOTPRINTS ACROSS THE WORLD



30th Annual Report | 2022-23





CONTENTS

- **Company Overview** **1-35**
 - Chairman's Message
 - Capturing Avanti's vignettes from 2022-23
- **Statutory Reports** **36-119**
 - Corporate Information
 - Board's Report
 - Management's Discussion and Analysis
 - Business Responsibility Report
 - Report on Corporate Governance
- **Financial Statements** **120-256**
 - Standalone Financial Statements
 - Consolidated Financial Statements
- **Notice** **257-272**

You are always with us,
reminding us of these great values
you had stood for:

Vision, Truth, Hardwork and Prosperity
of all stakeholders.



SRI ALLURI VENKATESWARA RAO

1933-2002

Founder-Chairman, Avanti Group



At Avanti, we are committed to upholding the principles of our founder, as we forge ahead on our journey. By embracing innovation, pursuing continuous development, and nurturing strong relationships, we aim to create sustainable value for our stakeholders and contribute to the growth and prosperity of the industries we operate in.

Growing Footprints across the World

CANADA



EUROPE



ASIA



USA



BANGLADESH

The fiscal year 2022-23 marked an exhilarating period of global expansion for Avanti.

During this time, numerous consolidation opportunities quietly emerged in the background, stemming from the previous two years impacted by the pandemic. While initially appearing as daunting challenges, Avanti demonstrated its astuteness by identifying these growth prospects. Through unwavering determination and hard work, we diligently strengthened all aspects of our business operations and significantly expanded our market reach.

Avanti, already established as the market leader in shrimp feed in India, embarked on a mission to establish its presence on the global stage. This included offering value-added frozen shrimp and other ready-to-eat variations.

During the fiscal year 2022-23, we achieved remarkable strides in international markets, with a particular focus on Bangladesh, where our feed has gained significant visibility across the country. Additionally, in shrimp processing our penetration into the markets of the USA, Asia, EU and Canada has experienced increased traction, resulting in a significant boost to our overall performance.

Looking ahead, the future holds immense potential for Avanti. With a sense of eager anticipation, we embrace the forthcoming opportunities to spearhead transformative growth, delivering exceptional value worldwide.

Through our unwavering dedication, strategic vision, and relentless pursuit of excellence, we are poised to further strengthen our global presence and consolidate our position as a frontrunner in the industry.



Thriving amidst challenging tides...

Despite the myriad challenges faced throughout the fiscal year 2022-23, which encompassed the Global Economic recession volatile farm gate prices, and prevailing concerns among farmers leading to an industry-wide slowdown, Avanti exhibited unwavering resilience and delivered a commendable performance. Notably, our financial performance surpassed that of the previous year, albeit by a modest margin.

In FY 2022-23, prior to factoring in depreciation, finance charges, and taxes, our profit soared to ₹ 33,057.49 Lakhs. After tax, our profit for the year reached ₹ 23,284.42 Lakhs, exceeding the profit achieved during the preceding financial year.

Additionally, the four windmills owned by our company, situated in Karnataka State, generated a total power output of 47.95 Lakh units over the course of the year.

Encouragingly, the demand outlook is improving as export markets reopen hotels and malls, accompanied by enhanced export opportunities, favourable farm gate prices, and conducive conditions for shrimp cultivation.

Shrimp Feed Sales

4,97,550 MT

(5,40,889 MT 2021-22)



Processed Shrimp sales

12,497 MT

(12,836 MT 2021-22)





Market Capitalisation of over
₹4,628.95 Crores



Consolidated Profit Before Depreciation,
Interest and Tax (PBDIT)

₹47,139.82 Lakhs
(36,669.59 Lakhs in 2021-22)

Consolidated Profit After Tax (PAT)
₹31,225.23 Lakhs
(24,522.70 Lakhs in 2021-22)





Chairman's Message

The remarkable growth we have sustained is entirely attributed to the dedicated and unwavering efforts of our employees, supported by Our Value chain partners, and the efficient operations of our supply chain from farm to export markets.