

AVTNPL/SE/2023-24

11th August 2023

The Listing Manager BSE Limited, Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Mumbai - 400 001.	The National Stock Exchange of India Ltd., "Exchange Plaza" Bandra Kurla Complex, Bandra East, Mumbai - 400 051
Stock Code – 519105	Stock Code - AVTNPL-Eq

Dear Sir/Madam,

Sub: Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015- Unaudited Results for the First quarter ended 30.06.2023

We write to inform that the Board in its meeting held on 11th August 2023 approved the Unaudited Financial Results of the Company (both Standalone and Consolidated) for the first quarter ended 30th June 2023. The copy of the said results is attached herewith.

Further, we also enclose herewith the Limited Review report issued by M/s Suri & Co, Chartered Accountants, Statutory Auditors of the Company for the above results.

The meeting of the Board of Directors concluded at 1:15 PM.

This may please be taken on record.

Yours faithfully,
For AVT Natural Products Ltd.,



Sharon Josh
Company Secretary

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

(Rs. In Lakhs, Except EPS)

Sl No.	Particulars	Standalone			Consolidated			Standalone	Consolidated
		3 months ended (30/06/2023)	3 months ended (31/03/2023)	3 months ended (30/06/2022)	3 months ended (30/06/2023)	3 months ended (31/03/2023)	3 months ended (30/06/2022)	Year Ended 31.03.2023	Year Ended 31.03.2023
		Unaudited*	Audited	Unaudited*	Unaudited*	Audited	Unaudited*	Audited	Audited
1	Income:								
	a) Revenue from Operations	9,370.20	13,161.82	14,982.61	10,282.13	13,429.16	14,867.00	58,225.27	58,216.57
	b) Other Income	296.93	-70.67	103.50	309.03	-69.98	101.89	231.73	234.87
	Total Income (a + b)	9,667.13	13,091.15	15,086.11	10,591.16	13,359.18	14,968.89	58,457.00	58,451.44
2	Expenses:								
	a) Cost of materials consumed / Operating Expenses	5,180.87	5,763.17	7,258.39	5,180.87	5,098.76	6,609.86	27,424.30	25,186.71
	b) Purchase of Stock in Trade				-123.41	226.88	345.15		1,610.02
	c) Changes in inventories of finished goods, work-in-progress and stock-intrade	-519.20	-1,605.40	-1,043.50	-214.63	-1,183.48	-1,258.74	-3,603.00	-4,127.61
	d) Employee benefits expense	1,347.83	1,834.95	1,403.95	1,504.18	1,953.70	1,496.65	6,054.27	6,462.66
	e) Finance Cost	58.38	144.04	48.61	59.76	193.31	68.91	415.33	535.41
	f) Depreciation and amortisation expense	330.61	350.59	319.00	331.12	351.70	319.64	1,335.59	1,338.52
	g) Other Expenses	2,640.50	4,892.91	3,951.26	2,828.34	4,927.10	4,080.25	16,608.48	17,012.83
	Total Expenses (sum of a to g)	9,038.99	11,380.26	11,937.71	9,566.23	11,567.97	11,661.72	48,234.97	47,998.54
3	Profit before share of profit/(loss) of equity accounted investee, exceptional items and tax (1-2)	628.14	1,710.89	3,148.40	1,024.93	1,791.21	3,307.17	10,222.03	10,452.90
4	Exceptional items								
5	Profit before share of profit/(loss) of equity accounted investee and tax(3+4)	628.14	1,710.89	3,148.40	1,024.93	1,791.21	3,307.17	10,222.03	10,452.90
6	Share of profit from Associates/ Joint Venture								
7	Profit before tax (5+6)	628.14	1,710.89	3,148.40	1,024.93	1,791.21	3,307.17	10,222.03	10,452.90
8	Tax Expenses								
	Current Tax	119.08	516.21	820.63	143.26	546.56	833.26	2,750.00	2,799.38
	Deferred tax - Charge/(credited)	47.13	-115.03	-11.34	47.13	-169.34	-11.34	-32.04	-86.35
9	Net Profit for the period(7 +/-8)	461.93	1,309.71	2,339.11	834.54	1,413.99	2,485.25	7,504.07	7,739.87
10	Other Comprehensive Income								
	1) Items that will not be reclassified to Statement of Profit & Loss								
	(i) Remeasurement of the net defined benefit plans -	-	12.26	-	-	12.26		12.26	12.26
	(ii) Income tax relating to items that will not be reclassified to P/L	-	-3.09	-	-	-3.09		-3.09	-3.09

AVT Natural Products Limited
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GIN: L15142TN1986PLC012780
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER END DATED 30th JUNE 2023

Sl No	Particulars	Standalon			Consolidated				
		3 months ended (30/06/2023)	3 months ended (31/03/2023)	3 months ended (3/06/2022)	3 months ended (30/06/2023)	3 months ended (31/03/2023)			
		Unaudited*	Audited	Unaudited*	Unaudited*	Audited			
	2) Items that will be reclassified to Statement of Profit & Loss								
	(i) Exchange differences on translating the financial statement of foreign operations	-			129.83	18.40			
	(ii) Deferred gains/ (losses) on cash flow hedges	151.38	465.6	- 338.01	151.38	465.66			
	(iii) Income tax relating to items that will be reclassified to profit or loss	- 38.10	-117.20	85.07	- 38.10	-117.20			
	Other Comprehensive Income (Net of taxes)	113.28	357.63	252.94	243.11	376.03			
11	Total Comprehensive Income for the period	575.21	1,667.3	2,086.17	1,077.65	1,790.02			
12	Paid-up equity share capital (Face Value of Rs. 1/- each)	1,522.84	1,522.84	1a		F			
13	Other Equity								
14	Earnings per share (Face Value of Rs. 1/- each) (not annualised for quarter)								
	Basic EPS								
	Diluted EPS								

Notes:

is when the date of implementation of the

Independent Auditor's Review Report on standalone unaudited results for the quarter ended 30th June 2023, i.e., for the period 01st April 2023 to 30th June 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of AVT Natural Products Limited

Introduction

1. We have reviewed the accompanying unaudited statement of unaudited standalone financial results of AVT Natural Products Limited ("the company") for the quarter ended 30th June 2023, i.e., for the period 01st April 2023 to 30th June 2023 ("the statement"), being submitted by the Company's Management pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the regulation") as amended, read with SEBI circular CIR/CFD/CMD1/44/2019 dated 29th March 2019.

Management's Responsibility

2. The 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to issue a report on the statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement.



suriandco.com



chennai@suriandco.com



044-28251140
044-28251150



Guna Complex, No. 443 & 445
4th Floor Main Building, Anna Salai
Teynampet, Chennai - 600 018, Tamilnadu

GSTIN - 33AABFS5023Q1Z2

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

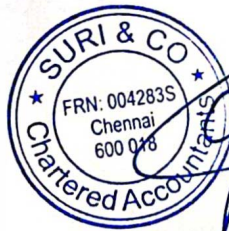
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited statement of financial results prepared in accordance with applicable accounting standards and other recognized accounting practices & policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. The Financial information of the company for the previous quarter ended 30th June 2023, was issued with an unmodified opinion by us and the corresponding quarter ended 30th June 2022 has been reviewed by the predecessor auditor whose report dated 12th August 2022, has expressed an unmodified conclusion .

Our Conclusion is not modified in respect of this matter.

Place: Kochi
Date: 11th August 2023



**For Suri & Co.,
Chartered Accountants
Firm Registration No:004283S**

**G Rengarajan
Partner
Membership Number: 219922
UDIN: 23219922BGWKJM6259**

Independent Review Report on the Financial Statements of the Company for the period ending 31st March 2019, in accordance with the provisions of the Companies Act, 2013, and the Companies (Accounts) Regulations, 2014, as amended.

The Board of Directors of the Company

Introduction

1. We have examined the financial statements of the Company for the period ending 31st March 2019, in accordance with the provisions of the Companies Act, 2013, and the Companies (Accounts) Regulations, 2014, as amended, and the relevant provisions of the Companies Act, 2013, and the Companies (Accounts) Regulations, 2014, as amended, and the relevant provisions of the Companies Act, 2013, and the Companies (Accounts) Regulations, 2014, as amended.

Management's Responsibility

2. The Board of Directors of the Company is responsible for the preparation and presentation of the financial statements in accordance with the provisions of the Companies Act, 2013, and the Companies (Accounts) Regulations, 2014, as amended, and the relevant provisions of the Companies Act, 2013, and the Companies (Accounts) Regulations, 2014, as amended.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the financial statements based on the audit conducted in accordance with the provisions of the Companies Act, 2013, and the Companies (Accounts) Regulations, 2014, as amended, and the relevant provisions of the Companies Act, 2013, and the Companies (Accounts) Regulations, 2014, as amended.



responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Conclusion

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. The Statement includes the results of the following entities:
 - a. AVT Natural Europe Limited, UK (formerly known as 'AVT Tea Services Limited')
 - b. AVT Natural S.A. DE C.V, Mexico
 - c. AVT Natural North America Inc., USA
 - d. AVT Natural FZCO, UAE

The Financial information of the company for the previous quarter ended 30th June 2023, was issued with an unmodified opinion by us and the corresponding quarter ended 30th June 2022 has been reviewed by the predecessor auditor whose report dated 12th August 2022, has expressed an unmodified conclusion.

Our Conclusion is not modified in respect of the above matter.

6. We did not review the financial information of two subsidiary companies included in the Statement, whose unaudited financial information reflect total assets of Rs. 5,800.39

lakhs as at 30th June 2023, total revenues of Rs. 2,512.83 lakhs, total profit after tax of Rs. 259.02 Lakhs and total comprehensive income of Rs. 259.02 Lakhs (all the amounts are before consolidation adjustments) for Quarter ended 30th June 2023, i.e., for the period from 01st April 2023 to 30nd June 2023, as considered in the consolidated unaudited financial results. This interim unaudited financial information has been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary companies is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The consolidated unaudited financial results include the interim financial information of two subsidiary company which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 865.34 lakhs as at 30th June 2023, total revenues of Rs. 640.48 lakhs, total profit after tax of Rs. 19.62 Lakhs and total comprehensive income of Rs. 19.62 Lakhs (all the amounts are before consolidation adjustments) for Quarter ended

