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kkd@apexfrozenfoods.com
CIN: L15490AP2012PLC080067

Date: 07th February, 2020.

To
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

Scrip Code : 540692

To
The General Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G Block,
BandraKurla Complex,
Bankdra (East), Mumbai - 400 051.

Scrip Symbol : APEX

Dear Sir's,

Sub: Intimation of outcome of Board Meeting held on 07th February, 2020- reg.

Ref : Regulation 33 of SEBI (LODR) Regulations, 2015.

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at their meeting held on 07th February, 2020, inter-alia, has approved the Un-audited Financial Results for the 3rd Quarter ended 31st December, 2019 along with the Limited Review Report issued by M/s. Boda Ramam & Co., Statutory Auditors of the Company in accordance with the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same is attached herewith as Annexure.

The said Meeting of Board of Directors commenced at 2.00 P.M and concluded at 3.30 P.M.

Kindly take the above information on record.

Thanking you,

For Apex Frozen Foods Limited

A handwritten signature in blue ink, appearing to read 'Murthy', is written over the typed name of the Chairman & Managing Director.



K. Satyanarayana Murthy
Chairman & Managing director

Encl: As above



Boda Ramam & Co.,

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

To
THE BOARD OF DIRECTORS,
APEX FROZEN FOODS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **APEX FROZEN FOODS LIMITED** ("the company") for the quarter and nine months ended 31st December 2019 (the statement) attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015, as amended, read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29,2019.

This statement is the responsibility of 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 Sec 133 of the companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in all material aspects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kakinada
Date: 07-02-2020

UDIN: 20029123AAAAAM1417

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✉ akboda@rediffmail.com, brco.cafirm@gmail.com, ramaanand1234@gmail.com

B.O. : Flat No.-103, Ground Floor, Surya Apartments, 1st lane, Rajendra Nagar, Guntur - 522 006, ☎ 0863-2356557



For Boda Ramam & Co.,
Chartered Accountants
FRN: 005383S

(CA.BODA ANAND KUMAR)
Partner

M.No: 029123

(₹ In Lakhs except earnings per share Basic and Diluted)

Statement of Unaudited Financial Results for the Quarter ended 31st December 2019

S.No	Particulars	Quarter ended			Nine Month Ended		Year ended
		31/12/2019	31/12/2018	30/09/2019	31/12/2019	31/12/2018	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
	(a) Net Sales / Income from Operations	19,520.64	21,598.37	26,935.96	68,644.26	71,078.80	87,471.05
	(b) Other Income	432.18	496.63	519.77	1,368.90	1,836.79	2,146.23
	Total Income	19,952.82	22,095.00	27,455.73	70,013.16	72,915.59	89,617.27
2	Expenses:						
	a) Cost of Materials	13,787.48	15,114.84	22,173.25	52,357.38	46,814.79	58,563.86
	b) Changes in inventories	(201.71)	84.08	(3,973.47)	(4,117.57)	1,012.85	(468.54)
	c) Employee benefits Expense	1,092.34	1,208.91	1,293.03	3,397.53	3,591.76	4,821.32
	d) Finance Cost	306.65	148.40	390.14	880.10	500.27	654.92
	e) Depreciation and Amortisation Expense	367.67	277.40	314.43	978.98	811.25	1,086.45
	f) Other Expenses	2,410.50	3,400.63	3,736.03	9,641.77	12,150.50	15,592.10
	Total Expenses	17,762.93	20,234.26	23,933.41	63,138.19	64,881.41	80,250.12
3	Profit/ (Loss) before exceptional items and Tax (1-2)	2,189.89	1,860.74	3,522.32	6,874.97	8,034.18	9,367.15
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/ (Loss) before Tax (3-4)	2,189.89	1,860.74	3,522.32	6,874.97	8,034.18	9,367.15
	Tax Expense						
6	Current Tax	21.06	652.91	1,269.34	1,720.47	2,830.66	3,260.66
7	Deferred Tax	43.83	72.41	60.48	6.11	(36.95)	26.89
8	Total Tax Expenses (6+7)	64.89	725.32	1,329.82	1,726.58	2,793.71	3,287.55
9	Net Profit/ (Loss) for the period after Tax (5-8)	2,125.00	1,135.41	2,192.50	5,148.39	5,240.48	6,079.60
10	Other Comprehensive Income (net of tax expense)	(197.63)	759.39	300.42	71.64	(365.13)	193.32
11	Total comprehensive income for the period after Tax (9+10)	1,927.37	1,894.80	2,492.92	5,220.03	4,875.34	6,272.92
12	Paid-up Equity share capital (Equity Shares of ₹ 10 each)	3,125.00	3,125.00	3,125.00	3,125.00	3,125.00	3,125.00
13	Earnings per share						
	a) Basic (₹)	6.80	3.63	7.02	16.47	16.77	19.45
	b) Diluted (₹)	6.80	3.63	7.02	16.47	16.77	19.45

Murthy


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1. The above Financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) rules 2015 as amended by the companies (Indian Accounting Standards) (Amendment) rules 2016.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 07.02.2020. The Statutory Auditors of the Company carried out a Limited Review of the above results.
3. There is only one reportable segment i.e Shrimp Processing as envisaged in Ind AS 108 on Operating Segments and information pertaining to segment is not applicable to the company. This is consistent with the internal reporting of the Chief Operating Decision Maker.
4. Considering nature of the Industry the financial results of the quarter specific are not indicative of general performance of the Company.
5. Figures of the previous periods (Quarters) have been regrouped / reclassified for more prudent compliance wherever necessary and to enable comparability of the current quarter's positing of Financial Results with that of relative previous quarter's position.
6. Management has chosen to opt for concessional rate of tax under section 115BAA of Income tax Act, 1961 as permitted by Taxations Laws (Amendment) Ordinance, 2019. Accordingly, the provision for Income tax and deferred tax are re-calculated and required amounts are provided for in Quarter ending December, 2019.
7. During the Quarter Cold Store in new G. Ragampeta project was put to use and capitalized. With regard to new Processing Unit at G.Ragampeta, having commenced trail production in November,2019, the company to commence its commercial production is awaiting for Approval from certain government authorities.



**By The Order of the Board
For Apex Frozen Foods Limited**

Murthy

**K. Satyanarayana Murthy
(Chairman & Managing Director)
DIN NO. 05107525**

**Date: 07-02-2020
Place: Kakinada**