

Date: 10<sup>th</sup> August, 2024.

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/Madam,

**Sub: Intimation of Outcome of Board Meeting held on 10<sup>th</sup> August, 2024- reg.**

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

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Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held on Saturday, 10<sup>th</sup> August, 2024, has inter -alia:

1. approved the Un-Audited Financial Results for the 1st Quarter ended 30th June, 2024, prepared under Ind AS, as recommended by the Audit Committee.
2. Decided to Convene 12<sup>th</sup> Annual General Meeting of the Company on Friday, the 27<sup>th</sup> Day of September, 2024 through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) at 10.00A.M at the registered office of the company
3. Approved for waiver of Excess Managerial remuneration Paid to the Executive Directors for FY 2023-24 subject to the approval of the members at the ensuing AGM.
4. Re-Appointed M/s. A S Ramkumar & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for FY 2024-25

In this connection, we herewith enclose the following documents:

1. Un-Audited Financial Results for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2024;
2. Limited Review Report issued by M/S. Padmanabhan Ramani & Ramanujam, Chartered Accountants, Statutory Auditors of the Company.





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accounts@apexfrozenfoods.com  
CIN: L15490AP2012PLC080067

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Further as per the Company's Code of Conduct for Prevention of Insider Trading, the Trading Window for dealing in equity shares of the Company shall remain closed for all the Directors and Designated Employees/ insiders of the Company till 12<sup>th</sup> August, 2024. The Trading Window shall re-open from 13<sup>th</sup> August, 2024.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 01:25 PM

Request you to take the above information on record.

Thanking you,

Yours Faithfully,  
For **Apex Frozen Foods Limited**

  
K Satyanarayana Murthy  
Executive Chairman  
DIN 05107525



Encl: a/a

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

**Statement of Unaudited Financial Results for the Quarter ended 30th June 2024**

S.No.	Particulars	Quarter Ended			Year Ended
		30-06-2024 (UnAudited)	31-03-2024 (Audited)	30-06-2023 (UnAudited)	31-03-2024 (Audited)
1	<b>Income:</b>				
	(a) Revenue from Operations (Ref Note No.4)	18,598.52	16,164.07	25,383.72	80,410.32
	(b) Other Income	39.08	149.04	18.44	318.84
	<b>Total Income</b>	<b>18,637.60</b>	<b>16,313.11</b>	<b>25,402.16</b>	<b>80,729.16</b>
2	<b>Expenses:</b>				
	a) Cost of Materials Consumed	12,914.46	10,792.91	20,300.38	58,030.97
	b) Changes in inventories of Finished Goods & Biological assets	(183.31)	759.47	(2,139.97)	(1,759.54)
	c) Employee benefits Expense	1,121.57	1,356.79	1,249.31	5,451.13
	d) Finance Costs	227.63	240.95	280.76	1,005.85
	e) Depreciation and Amortisation Expense	374.99	91.74	516.85	1,481.76
	f) Other Expenses	3,677.75	3,120.37	4,684.40	14,563.27
	<b>Total Expenses</b>	<b>18,133.09</b>	<b>16,362.23</b>	<b>24,891.73</b>	<b>78,773.44</b>
3	Profit / (Loss) before exceptional items and Tax (1-2)	504.51	(49.12)	510.43	1,955.72
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	504.51	(49.12)	510.43	1,955.72
	<b>Tax Expense</b>				
6	Current Tax	125.00	(246.35)	128.47	308.16
7	Deferred Tax	(0.90)	233.25	17.38	187.64
8	<b>Total Tax Expenses (6+7)</b>	<b>124.10</b>	<b>(13.10)</b>	<b>145.85</b>	<b>495.80</b>
9	Net Profit for the period (5-8)	<b>380.41</b>	<b>(36.02)</b>	<b>364.58</b>	<b>1,459.92</b>
10	Other Comprehensive Income (net of tax expense)	-	30.67	-	30.67
11	<b>Total comprehensive income for the period (9+10)</b>	<b>380.41</b>	<b>(5.35)</b>	<b>364.58</b>	<b>1,490.60</b>
12	Paid-up Equity share capital (Equity Shares of ₹ 10 each)	3,125.00	3,125.00	3,125.00	3,125.00
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
14	<b>Earnings per share of ₹ 10/- each (not annualised)</b>				
	a) Basic (₹)	1.22	(0.12)	1.17	4.67
	b) Diluted (₹)	1.22	(0.12)	1.17	4.67

Place : Kakinada  
Date : 10-08-2024



For Apex Frozen Foods Limited

*K. Satyanarayana Murthy*  
K. Satyanarayana Murthy  
Executive Chairman  
DIN No.05107525

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**Notes to Financial Results:**

1. The above results have been reviewed and recommended by the Audit Committee at their meeting held on 9<sup>th</sup> August 2024, and approved by Board of Directors at their meeting held on 10<sup>th</sup> August 2024.
2. There is only one reportable segment i.e export of processed Shrimp as envisaged in IND AS 108 on Operating Segments and information pertaining to segment reporting is not applicable to the company. This is consistent with the internal reporting of Chief Operating Decision Maker.
3. The figures of the last quarter ended 31<sup>st</sup> March 2024 are the balancing figures between audited figures of the financial year and the published results up to the third quarter of the financial year 2023-2024.
4. The revenue from operations includes export benefit of Rs. 1,009.34 Lakhs for the quarter ended June ,2024 (April-June 2024), ₹ 910.41 Lakhs for the quarter ended March, 2024 (January-March 2024), ₹ 1,348.62 Lakhs for the quarter ended June, 2023 (April-June 2023), ₹ 4,334.15 Lakhs for the year ended March 2024 (April – March 2024).
5. Figures for the previous periods have been re-grouped wherever necessary.

Date: 10-08-2024  
Place: Kakinada



By The Order of the Board  
For Apex Frozen Foods Limited



K. Satyanarayana Murthy  
Executive Chairman  
DIN NO. 05107525

**Independent Auditor's Limited Review Report on the Unaudited Financial Results of Apex Frozen Foods Limited for the Quarter ended 30<sup>th</sup> June 2024 pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Apex Frozen Foods Limited,  
Kakinada.

We have reviewed the accompanying Statement of the Unaudited Financial Results ("the Statement") of **APEX FROZEN FOODS LIMITED ("The Company")** for the quarter ended 30<sup>th</sup> June 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and in compliance with the regulation 33 of the Listing regulation and read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. 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 of unaudited financial results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards and other recognised 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.

**For Padmanabhan Ramani & Ramanujam**  
**Chartered Accountants**  
**Firm Registration No: 002510S**

*P. Ranga Ramanujam*

**P. Ranga Ramanujam**  
**Partner**

**Membership No: 022201**  
**UDIN: 24022201BKCFWV2837**



**Place: Kakinada**  
**Date: 10/08/2024**