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accounts@apexfrozenfoods.com
CIN: L15490AP2012PLC080067

Date: 12th November, 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 12th November, 2024-reg.

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

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 Tuesday, 12th November, 2024, inter -alia, have considered and approved the Un-Audited Financial Results of the Company for the Second Quarter and Half Year ended 30th September, 2024, prepared under Ind AS, as recommended by the Audit Committee.

In this connection, we herewith enclose the following documents:

1. Un-Audited Financial Results for the Second Quarter and Half Year ended 30th September, 2024;
2. Limited Review Report issued by M/S. Padmanabhan Ramani & Ramanujam, Chartered Accountants, Statutory Auditors of the Company.

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 14th November, 2024. The Trading Window shall re-open from 15th November, 2024.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 5:10 P.M.

Request you to take the above information on record.

Thanking you,

Yours Faithfully,
For Apex Frozen Foods Limited

Murthy
A circular blue ink stamp of Apex Frozen Foods Ltd. Kakinada. The stamp features the company's logo (a stylized 'A' with a triangle) in the center, surrounded by the text 'Apex Frozen Foods Ltd.' and 'Kakinada' at the bottom. There are small stars on either side of the logo.

K Satyanarayana Murthy
Executive Chairman
DIN 05107525
Encl: a/a

Independent Auditor's Limited Review Report on the Unaudited Financial Results of Apex Frozen Foods Limited for the Quarter ended 30th September and Half year ended 30th September 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 unaudited financial results ("the Statement") of **APEX FROZEN FOODS LIMITED ("The Company")** for the quarter and half year ended 30th September 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 Indian Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 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. Ranganujam

Ranga Ramanujam P
Partner

Membership No: 022201
UDIN: 24022201BKCFYY5106



Place: Chennai


Date: 12 November 2024

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

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th Sep 2024

S.No.	Particulars	Quarter Ended			Half Year Ended	Half Year Ended	Year Ended
		30-09-2024 (UnAudited)	30-06-2024 (UnAudited)	30-09-2023 (UnAudited)	30-09-2024 (UnAudited)	30-09-2023 (UnAudited)	31-03-2024 (Audited)
1	Income:						
	(a) Revenue from Operations (Ref Note No.4)	19,952.21	18,598.52	24,052.40	38,550.73	49,436.12	80,410.32
	(b) Other Income	65.68	39.08	98.89	104.76	117.33	318.84
	Total Income	20,017.89	18,637.60	24,151.29	38,655.49	49,553.45	80,729.16
2	Expenses:						
	a) Cost of Materials Consumed	15,202.30	12,914.46	14,511.71	28,116.76	34,812.09	58,030.97
	b) Changes in inventories of Finished Goods & Biological assets	(547.80)	(183.31)	2,380.80	(731.11)	240.83	(1,759.54)
	c) Employee benefits Expense	1,091.28	1,121.57	1,473.04	2,212.85	2,722.35	5,451.13
	d) Finance Costs	283.89	227.63	291.57	511.52	572.33	1,005.85
	e) Depreciation and Amortisation Expense	382.16	374.99	528.39	757.15	1,045.24	1,481.76
	f) Other Expenses	3,811.41	3,677.75	3,830.88	7,489.16	8,515.28	14,563.27
	Total Expenses	20,223.24	18,133.09	23,016.39	38,356.33	47,908.12	78,773.44
3	Profit/ (Loss) before exceptional items and Tax (1-2)	(205.35)	504.51	1,134.90	299.16	1,645.33	1,955.72
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	(205.35)	504.51	1,134.90	299.16	1,645.33	1,955.72
	Tax Expense						
6	Current Tax	(90.00)	125.00	285.66	35.00	414.13	308.16
7	Deferred Tax	51.62	(0.90)	15.28	50.72	32.66	187.64
8	Total Tax Expenses (6+7)	(38.38)	124.10	300.94	85.72	446.79	495.80
9	Net Profit for the period (5-8)	(166.97)	380.41	833.96	213.44	1,198.54	1,459.92
10	Other Comprehensive Income (net of tax expense)	-	-	-	-	-	30.67
11	Total comprehensive income for the period (9+10)	(166.97)	380.41	833.96	213.44	1,198.54	1,490.60
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	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
14	Earnings per share of ₹ 10/- each (not annualised)						
	a) Basic (₹)	(0.53)	1.22	2.67	0.68	3.84	4.67
	b) Diluted (₹)	(0.53)	1.22	2.67	0.68	3.84	4.67

By the Order of the Board
For Apex Frozen Foods Limited


K. Satyanarayana Murthy
Executive Chairman
DIN No.05107525


Place : Kakinada
Date :12 -11-2024

Statement of Assets and Liabilities

S.No.	Particulars	As at 30-09-2024 (Un-Audited)	As at 31-03-2024 (Audited)
A.	ASSETS		
1	Non - current assets		
	a) Property, plant and equipment and Intangible assets		
	i) Property, plant and equipment	24,777.21	25,377.76
	ii) Capital work-in-progress	541.10	364.97
	b) Other non - current assets	807.89	1,332.38
	Sub Total - Non - Current Assets	26,126.20	27,075.11
2	Current assets		
	a) Inventories	20,445.57	19,405.41
	b) Biological assets	49.95	359.00
	c) Financial assets		
	i) Trade and other receivables	11,168.36	10,693.22
	ii) Cash and cash equivalents	198.24	294.99
	iii) Other Bank Balances	854.52	691.42
	iv) Other financial assets	12.73	53.79
	c) Other Current assets	6,113.52	4,758.42
	Sub Total - Current Assets	38,842.89	36,256.26
	TOTAL - ASSETS	64,969.09	63,331.37
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	3,125.00	3,125.00
	b) Other equity	46,169.04	46,580.60
	Sub Total - Equity	49,294.04	49,705.60
2	Liabilities		
	Non - current liabilities		
	a) Financial liabilities		
	i) Borrowings	683.11	735.20
	b) Other non-current liabilities	-	-
	b) Deferred tax liabilities (Net)	885.65	834.93
	Sub Total - Non - Current Liabilities	1,568.76	1,570.13
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	10,774.94	9,954.11
	ii) Trade Payables		
	Total outstanding dues of Micro, Small and Medium enterprises	119.49	74.32
	Total outstanding dues of creditors other than Micro, Small and Medium enterprises	1,262.92	951.31
	iii) Other financial liabilities	741.29	37.73
	b) Provisions	100.45	248.04
	c) Current Tax Liability (Net)	35.00	-
	d) Other Current Liabilities	1,072.21	790.13
	Sub Total - Current Liabilities	14,106.30	12,055.64
	TOTAL EQUITY AND LIABILITIES	64,969.09	63,331.37

Place : Kakinada
Date :12 -11-2024

By the Order of the Board
For Apex Frozen Foods Limited


K. Satyanarayana Murthy
Executive Chairman
DIN No.05107525

Cash Flow Statement for the Half Year Ended 30th September 2024				
Particulars	For the Half year ended 30th September,2024		For the Half year ended 30th September,2023	
	(₹ in lakhs)		(₹ in lakhs)	
Cash flows from operating activities				
Profit before taxation		299.16		1,645.33
ADJUSTMENTS FOR :				
Depreciation	757.15		1,045.24	
Profit on sale / discarding of PPE	(15.78)		(8.37)	
Exchange fluctuations loss / (Gain)(net)	(7.03)		(55.43)	
Write off (net)	(4.90)		(11.83)	
Interest income	(16.98)		(28.54)	
Interest expense	511.52		528.85	
Total adjustments		1,223.98		1,469.92
Net profit before working capital changes :		1,523.13		3,115.25
Adjustment for changes in working capital:				
(Increase)/ Decrease in trade and other receivables	(1,279.27)		(812.36)	
(Increase)/ Decrease in inventories	(731.10)		240.83	
(Increase)/ Decrease in short term loans and advances	616.38		(47.20)	
Increase/ (Decrease) in Trade and other payables	767.01		111.07	
Increase/ (Decrease) in provisions	(147.59)		(7.03)	
Total working capital changes		(774.57)		(514.70)
Cash generated from operations		748.56		2,600.55
Income taxes paid		(14.45)		(100.94)
Net cash from operating activities		734.11		2,499.62
Cash flows from investing activities				
Purchase of property, plant and equipment	(386.24)		(832.74)	
Interest income	16.98		28.54	
Sale of Property Plant and Equipment	69.29		81.73	
Deposits with banks- Others	(738.42)		(65.57)	
Net cash used in investing activities		(1,038.39)		(788.04)
Cash flows from financing activities				
Proceeds from / (repayment) of short term loan	820.83		(1,523.19)	
Proceeds from / (repayment) of long-term bank borrowings	(52.09)		783.00	
Interest paid	(511.52)		(528.85)	
Dividend paid	(49.69)		0.00	
Net cash used in financing activities		207.53		(1,269.04)
Net Increase/(Decrease) in cash and cash equivalents		(96.75)		442.54
Cash and cash equivalents at beginning of period		294.99		162.01
Cash and cash equivalents at end of period		198.24		604.55

Note:

(a) Cash flow statement has been prepared under the indirect method.

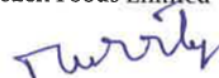
(b) Components of cash and cash equivalents

Particulars	For the Half year ended 30th September,2024	For the Half year ended 30th September,2023
(a) Balances with banks	180.57	579.63
(b) Cash on hand	17.67	24.92
Cash and cash equivalents at end of period	198.24	604.55

Place : Kakinada
Date :12 -11-2024



By the Order of the Board
For Apex Frozen Foods Limited



K. Satyanarayana Murthy
Executive Chairman
DIN No.05107525

Notes to Financial Results:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the respective meeting held on 12th November 2024.
2. The Company has declared a final dividend of Rs.2.00/- equity share being 20% on the face value of Rs.10/- per share for the financial year 2023-24 in the AGM held on 27th September 2024.
3. The only reportable segment is 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. The revenue from operations includes export benefits of ₹ 1,128.23 Lakhs for the quarter ended September, 2024 (July-September 2024), ₹ 1,009.34 Lakhs for the quarter ended June, 2024 (April-June 2024), ₹ 1,293.84 Lakhs for the quarter ended September, 2023 (July-September 2023), ₹ 2,137.57 Lakhs for Half Year ended September, 2024 (April - September 2024), ₹ 2,642.46 Lakhs for Half Year ended September, 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 : 12-11-2024
Place : Kakinada



By The Order of the Board
For Apex Frozen Foods Limited



K.Satyanarayana Murthy
Executive Chairman
DIN No.05107525