



OCEAN AGRO (INDIA) LIMITED

AGRO DIVISION

76-77, GIDC Industrial Estate, NANDESARI - 391 340., INDIA
Phone : 0265 - 2840 307, 2840 053 *FAX : 091 - 0265 - 2840 407*E-mail : oaibrd@yahoo.co.in
CIN NO : L15174GJ19990PLCO13922

February 12, 2018
Script Code: 519491

To
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Dear Sir,

Please find enclosed the copy of unaudited quarterly results along with limited review report for the quarter ended on 31st December, 2017 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
For Ocean Agro (India) Limited

K. B. Parikh

Kaushik Parikh
Managing Director



OCEAN AGRO (INDIA) LIMITED

CORPORATE OFFICE

5, ALKAPURI SOCIETY, OFF R. C. DUTT ROAD, BARODA-390 007

PHONE : (0265) 2351223, 2313690 (FAX) E MAIL : kaushik_pariikh@yahoo.com

Script Code : 519491

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED ON 31ST DECEMBER, 2017

(in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Nine Months ended	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1	Revenue from Operations	590.38	400.54	618.37	1586.99	1984.51
2	Other Income	0.18	0.03	Nil	0.21	0.02
3	Total Revenue (1+2)	590.56	400.57	618.37	1587.20	1984.53
4	Expenses					
	Cost of material and Land	112.51	105.56	133.04	347.10	465.15
	Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil
	Changes in inventories of finished goods, work-in-progress and stock in trade	46.89	(0.48)	(0.47)	46.53	(18.41)
	Employee benefit Expenses	47.63	80.75	50.62	182.05	166.66
	Finance Costs	11.40	12.96	12.07	35.88	35.67
	Depreciation and amortisation expenses	8.69	7.90	8.18	24.56	22.99
	Construction Expenses	Nil	Nil	Nil	Nil	Nil
	Other expenses	329.09	323.45	353.40	1013.05	1160.16
	Total Expenses (4)	556.21	530.14	556.84	1649.17	1832.22
5	Profit / (Loss) before exceptional items and tax (1-4)	34.35	(129.57)	61.53	(61.97)	152.31
6	Exceptional items	40.00	30.00	35.00	70.00	35.00
7	Profit / (Loss) before tax (5-6)	(5.65)	(159.57)	26.53	(131.97)	117.31
8	Tax expense					
	Current Tax	Nil	Nil	Nil	Nil	Nil
	Deferred Tax	Nil	Nil	Nil	Nil	Nil
9	Profit / (Loss) for the period from continuing operations (7-8)	(5.65)	(159.57)	26.53	(131.97)	117.31
10	Profit / (Loss) from discontinued operations	Nil	Nil	Nil	Nil	Nil
11	Tax Expense of discontinued operations	Nil	Nil	Nil	Nil	Nil
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	Nil	Nil	Nil	Nil	Nil
13	Profit / (Loss) for the period (9+12)	(5.65)	(159.57)	26.53	(131.97)	117.31
14	Other Comprehensive Income					
	a. Items that will not be reclassified to profit or loss (Net of tax)					
	b. Items that will be reclassified to profit or loss (Net of tax)					
15	Total Comprehensive Income for the period (13+14)	(5.65)	(159.57)	26.53	(131.97)	117.31
	Paid-up equity share capital is 67,44,900 equity shares of Rs. 10 each along with Rs.83,84,500 Paid up amount on Shares Forfeited and Rs. 38045 Excess Paid Up amount on Forfeited Shares aggregating to:	Nil	Nil	758.72	Nil	758.72
16	Earnings per equity share (for continuing operation)					
	Basic	Nil	Nil	0.39	Nil	1.74
	Diluted	Nil	Nil	0.39	Nil	1.74
17	Earnings per equity share (for discontinued operation)					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-
18	Earnings per equity share (for continuing & discontinued operation)					
	Basic					
	Diluted					



Notes :

- 1 The aforesaid Financial Results for the quarter/nine-months ended December 31, 2017 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Monday, 12th Feb, 2018.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 (transition date being April 1, 2016) and for that purpose comparative figures of December 31, 2016 is restated. Accordingly, the impact of transition has been provided and figures for that period has been restated accordingly.
- 3 The aforesaid Financial Results for the quarter/nine months ended December 31, 2017 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 The Ind-AS Financial Results and Financial Information for the quarter/nine months ended December 31, 2017 have not been subjected to Limited Review or Audit as per exemption given in SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. However, the Management has exercised necessary due diligence to ensure that the Financial Results provide a true & fair view in accordance with the Ind AS. The Ind AS complied Financial Results for the previous year ended March 31, 2017 have not been provided as per the exemption given in the above referred SEBI Circular.

5 Reconciliation of results between previous Indian GAAP and Ind AS

Particulars	Quarter ended 31/12/2016	Nine Months ended 31/12/2016
Profit / Loss after tax as per previous Indian GAAP	26.53	117.31
Add/Less Adjustments		
Fair value of Financial Asset - Investment in quoted investments	0	
Profit / Loss after tax as per Ind AS	26.53	117.31
Other Comprehensive Income		
Total Comprehensive Income	26.53	117.31

- 6 In line with Ind AS - 108 Operating Segments and basis of the review of operations being done by the Senior Management, the operations of the group fall under the Construction business which is considered to be the only reportable segment by the management.
- 7 The figures for the corresponding Previous period have been restated / regrouped wherever necessary, to make them comparable.

For, Ocean Agro (India) Limited

K. B. Parikh

Managing Director

Date : 12th February, 2018

Place : Vadodara





LIMITED REVIEW REPORT

To

The Board of Directors,
Ocean Agro (India) LTD.

We have reviewed the accompanying statement of Unaudited Financial Results (the Statement) of " Ocean Agro (India) LTD " for the Quarter and nine months ended 31st December, 2017 being submitted by the company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI circular number CIR/CFD/FAC /62/2016 dated 5th July 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review Financial Information Performed by the Independent Auditor of 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 provide less assurance than an audit. We have not performed the 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 prepared in accordance with applicable Indian Accounting Standards (Ind As) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation' and Disclosure Requirements) Regulations, 201-5 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kishor Sheth & Co,
Chartered Accountant,
Firm Registration No. 117526W

K.M. Sheth

Kishor Sheth
(Partner)
M.No.



Dated: 12/02/2018