

Date: 14th February, 2022.

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,

Sub: Intimation of outcome of Board Meeting held on 14th February, 2022- 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 Monday, 14th February, 2022, has inter -alia approved the Un-Audited Financial Results for the 3rd Quarter ended 31st December, 2021, prepared under Ind AS, as recommended by the Audit Committee;

In this connection, we herewith enclose the following documents:

1. Un-Financial Results for the 3rd Quarter ended 31st December, 2021;
2. Limited Review Report issued by M/s. Boda Ramam & Co, 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 16th February, 2022. The Trading Window shall re-open from 17th February, 2022.

The meeting of the Board of Directors commenced at 11.15 A.M. and concluded at 12.40 P.M.

Request you to take the above information on record.

Thanking you,
For Apex Frozen Foods Limited



S.Sarojini,
Company Secretary & Compliance officer

Encl: As above

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

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2021							
S.No	Particulars	Quarter ended			Nine Months Ended		Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
	(a) Net Sales / Income from Operations	21,750.63	26,711.53	15,607.49	70,743.97	63,657.16	81,848.41
	(b) Other Income	279.79	278.43	110.36	1,027.18	529.89	752.84
	Total Income	22,030.42	26,989.96	15,717.85	71,771.15	64,187.05	82,601.25
2	Expenses:						
	a) Cost of Materials	14,119.44	16,781.86	13,449.47	51,673.82	41,747.33	53,029.94
	b) Changes in inventories						
	Finished Goods	756.93	190.90	(2,532.19)	(4,325.99)	(621.48)	206.42
	Semi-Finished and Unprocessed Goods	-	-	52.48	-	2,078.49	2,078.49
	c) Employee benefits Expense	1,037.20	1,000.76	732.56	3,225.81	2,961.91	3,981.12
	d) Finance Cost	392.97	509.77	397.67	1,348.64	1,151.40	1,591.51
	e) Depreciation and Amortisation Expense	469.66	466.72	471.68	1,395.25	1,699.65	2,194.55
	f) Other Expenses	4,106.64	5,072.04	2,828.12	13,867.68	10,296.81	13,459.01
	Total Expenses	20,882.84	24,022.05	15,399.79	67,185.21	59,314.11	76,541.04
3	Profit / (Loss) before exceptional items and Tax (1-2)	1,147.58	2,967.91	318.06	4,585.94	4,872.94	6,060.21
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	1,147.58	2,967.91	318.06	4,585.94	4,872.94	6,060.21
	Tax Expense						
6	Current Tax	288.85	747.02	80.06	1,154.28	1,226.52	1,525.36
7	Deferred Tax	13.38	18.28	12.56	54.51	54.45	106.33
8	Total Tax Expenses (6+7)	302.23	765.30	92.62	1,208.79	1,280.97	1,631.69
9	Net Profit / (Loss) for the period after Tax (5-8)	845.35	2,202.61	225.44	3,377.15	3,591.97	4,428.52
10	Other Comprehensive Income (net of tax expense)	306.03	107.99	12.79	446.78	(46.67)	(32.79)
11	Total comprehensive income for the period after Tax (9+10)	1,151.38	2,310.60	238.23	3,823.93	3,545.30	4,395.73
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 (₹)	2.71	7.05	0.72	10.81	11.49	14.17
	b) Diluted (₹)	2.71	7.05	0.72	10.81	11.49	14.17

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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 14.02.2022. The Statutory Auditors of the Company carried out a Limited Review of the above results.
3. Considering nature of the Industry the financial results of the quarter specific are not indicative of general performance of the Company.
4. The company has considered possible impact of COVID-2019, including recoverability of receivables in preparation of the unaudited financial results. There is not much impact on quarterly results of the company, as per the company's assessment. The company will continue to closely monitor any material changes in the economic conditions.
5. The numbers of the corresponding previous period / years have been regrouped / reclassified, wherever necessary.

Date: 14-02-2022
Place: Kakinada



By The Order of the Board
For Apex Frozen Foods Limited



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



Boda Ramam & Co.,

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED
QUARTERLY FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION
33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015

To
The board of directors of
APEX FROZEN FOODS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **APEX FROZEN FOODS LIMITED** ("the Company") having registered office at D.No:-#3-160, Panasapadu, Kakinada, Andhra Pradesh - 533003, for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 (ICAI). A review of interim financial information consists of making enquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

Based on our review conducted as stated in paragraph above, 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 ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kakinada
Date: 14-02-2022
UDIN: 22029123ABYEQB3467

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


(CA. BODA ANAND KUMAR)
Partner
M.No: 029123

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