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CIN: L15490AP2012PLC080067

Date: 04th February, 2023

To
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy 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,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.
Scrip Symbol: APEX

Dear Sir/Madam,

Sub: Intimation of outcome of Board Meeting held on 04th February, 2023– Reg.

Ref: Regulation 33 read with Reg. 29 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 Saturday, 04th February, 2023, has inter –alia approved the Un-Audited Financial Results for the 3rd Quarter ended 31st December, 2022, 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 3rd Quarter ended 31st December, 2022;
2. Limited Review Report issued by M/s. Padmanabhan Ramani & Ramanujam, 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 06th February, 2023. The Trading Window shall re-open from 07th February, 2023.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 04.05 P.M.

Kindly take the above information on your records.

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

Murthy
Satyanarayana Murthy Karuturi
Executive Chairman
DIN: 05107525



**Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the
Quarter and Nine months ended 31st December 2022**

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

We have reviewed the accompanying Statement of the unaudited standalone financial results ("the Statement") of **APEX FROZEN FOODS LIMITED ("The Company")** for the quarter ended 31st December 2022 and year to date from 1st April 2022 to 31st December 2022 prepared by the Company. 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 these financial statements based on our review.

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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulations 33 of Listing Regulation. 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 Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies 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.



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Other Matters

The above statement contains limited reviewed results for quarter and nine months ended 31st December 2021 and audited result for the year ended 31st March 2022 performed by predecessor auditor who has issued unmodified opinion on the results for the respective periods.

For PADMANABHAN RAMANI & RAMANUJAM

Chartered Accountants

Firm Registration No. 002510S

P. Ranga Ramanujam



P Ranga Ramanujam

Partner

Membership No. 022201

UDIN: 23022201BGYLG16364

Place: Kakinada

Date: 04.02.2023

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

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2022

S.No	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	(a) Revenue from Operations	21,450.21	29,279.99	21,482.23	81,312.44	69,871.78	89,702.41
	(b) Other Income (Ref Note No.4)	1,617.02	1,627.70	621.08	5,166.25	2,350.78	3,488.19
	Total Income	23,067.23	30,907.69	22,103.31	86,478.69	72,222.56	93,190.63
2	Expenses:						
	a) Cost of Materials Consumed	13,145.55	18,429.07	14,119.44	57,532.62	51,673.82	65,661.79
	b) Changes in inventories of Finished Goods & Work-In-Progress	2,970.01	2,998.78	756.93	727.16	(4,325.99)	(4,163.19)
	c) Employee benefits Expense	1,162.84	1,262.37	1,037.20	3,610.33	3,225.81	4,304.83
	d) Finance Costs	304.37	477.72	392.97	1,265.20	1,348.64	1,737.76
	e) Depreciation and Amortisation Expense	518.45	523.25	469.66	1,554.84	1,395.25	1,851.01
	f) Other Expenses	3,930.46	5,377.30	4,179.53	16,435.02	14,319.09	18,177.29
	Total Expenses	22,031.68	29,068.49	20,955.73	81,125.17	67,636.62	87,569.48
3	Profit / (Loss) before exceptional items and Tax (1-2)	1,035.55	1,839.20	1,147.58	5,353.52	4,585.94	5,621.15
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	1,035.55	1,839.20	1,147.58	5,353.52	4,585.94	5,621.15
	Tax Expense						
6	Current Tax	263.39	498.32	288.85	1,388.40	1,154.28	1,414.86
7	Deferred Tax	(2.74)	(18.41)	13.38	(23.98)	54.51	98.22
8	Total Tax Expenses (6+7)	260.65	479.91	302.23	1,364.42	1,208.79	1,513.08
9	Net Profit for the period (5-8)	774.90	1,359.29	845.35	3,989.10	3,377.15	4,108.07
10	Other Comprehensive Income (net of tax expense)	(332.70)	(121.66)	306.03	(728.93)	446.78	669.02
11	Total comprehensive income for the period (9+10)	442.20	1,237.63	1,151.38	3,260.17	3,823.93	4,777.09
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	-	-	-	-	-	44,417.94
14	Earnings per share of ₹ 10/- each (not annualised)						
	a) Basic (₹)	2.48	4.35	2.71	12.77	10.81	13.15
	b) Diluted (₹)	2.48	4.35	2.71	12.77	10.81	13.15



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1. The above results have been reviewed and recommended by the Audit Committee and approved by Board of Directors at the respective meetings held 4th January 2023.
2. There is only 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 Chief Operating Decision Maker.
3. The company has declared dividend of ₹ 2.50/-equity share (i.e. 25%) on the face value of ₹ 10/-share for the financial year 2021-22 in the AGM held on 23rd July and paid the same.
4. Other Income includes Export benefits of ₹ 1,010.53 Lakhs for the quarter ended December, 2022 (October - December 2022), ₹ 1,203.67 Lakhs for the quarter ended September 2022(July - September 2022) ₹ 540.50 Lakhs for the quarter ended December 2021 (October- December 2021) , ₹ 3,580.21 Lakhs for the Nine Months ended Decmber,2022(April- December 2022), ₹ 1,819.75 Lakhs for the Nine Months ended December 2021(April- December 2021), ₹ 2,913.83 for the year ended March 2022 (April 2021-March2022).
5. Figures for the previous periods have been re-grouped wherever necessary.



Date: 04-02-2023
Place: Kakinada

By The Order of the Board
For Apex Frozen Foods Limited



K. Subrahmanya Chowdary
Managing Director
DIN No. 03619259