



OCEANIC FOODS LIMITED

Reg. Off.: Opp. Brooke Bond Factory (Hindustan Unilever Ltd.), Pandit Nehru Marg, JAMNAGAR-361 002, GUJARAT, INDIA.
Phone : +91-288-2757355 / 2757366 / 2757333
E-mail : enquiry@oceanicfoods.com / sales@oceanicfoods.com
Website : www.oceanicfoods.com • CIN : L15495GJ1993PLC019383

Date: 08/07/2024

To,
The Manager,
Listing Department,
BSE Limited,
SME Division,
P. J, Towers, Dalal Street
Mumbai- 400 001.

Sub: Outcome of the Board Meeting held on 8th July 2024
Ref: - Scrip Code: - 540405 - Oceanic Foods Limited

Dear Sir/Madam,

With reference to the captioned subject matter, we would like to inform you that the Board of Directors of the company at its meeting held today i.e. 8th July, 2024 has inter alia considered and approved following:

- The unaudited Financial Results of the Company for the Quarter ended on 30th June, 2024. The financial results along with limited review reports are enclosed herewith;
- Change in designation of Mr. Ajesh Vinodrai Patel (DIN: 00083536) from 'Chairman and Whole-Time Director' to 'Chairman and Managing Director' of the Company, with effect from July 09, 2024, for the remaining period of his tenure i.e. upto December 23, 2026 subject to approval of Members.



"Revolutionizing Taste Around The World"



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The Meeting of the board of directors of the company commenced at 07.30 pm and concluded at 8.55 pm.

We hereby request you to take the above information on your record.

Thanks & Regards,

For, Oceanic Foods Limited

Ajesh Vinodrai Patel
Chairman and Whole Time Director
DIN 00083536



"Revolutionizing Taste Around The World"

Oceanic Foods Limited

Reg. Office : Opp. Brooke Bond Factory,

P. N. Marg, Jamnagar -361002

CIN L15495GJ1993PLC019383

Website: www.oceanicfoods.com E- Mail: info@oceanicfoods.com

Statement of Unaudited Financial Results for the Quarter ended on June 30, 2024

Sr. No.	Particulars	Quarter Ended On			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
		(1)	(2)	(3)	(5)
1	INCOME FROM OPERATIONS				
a	Net Sales	3,041.11	3,494.28	1,920.88	10,699.81
b	Other Operating Income	71.53	98.30	47.35	271.48
	Total Revenue from Operations (a+b)	3,112.64	3,592.58	1,968.24	10,971.29
2	Other Income (See Note No. 4)	1.12	0.86	0.26	1.28
3	TOTAL INCOME	3,113.76	3,593.44	1,968.50	10,972.57
4	EXPENSES				
a	Cost of materials consumed	3,542.35	3,407.78	1,802.80	8,900.30
b	Purchase of Stock in trade	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,216.48)	(523.07)	(328.99)	(275.46)
d	Employee benefits expenses	78.32	89.62	85.93	338.94
e	Finance Costs	44.73	14.03	8.35	32.24
f	Depreciation and amortisation expenses	31.32	28.05	26.97	109.28
g	Other expenses	493.89	418.87	306.24	1,471.99
	TOTAL EXPENSES	2,974.13	3,435.28	1,901.30	10,577.29
5	Profit/(Loss) before exceptional items	139.63	158.16	67.20	395.28
6	Exceptional items				
7	Profit/(Loss) Before tax (5-6)	139.63	158.16	67.20	395.28
8	Tax expenses	40.56	42.23	25.49	142.53
a	Current Tax	36.28	41.89	27.42	147.75
b	Deferred tax	4.28	0.34	(1.93)	(5.22)
9	Profit/(Loss) for the period	99.07	115.93	41.71	252.75
10	Other Comprehensive Income/(Expense), Net of Tax	(2.76)	(0.04)	(1.08)	(6.13)
a	Items that will be reclassified to profit or loss	-	-	-	-
b	Items that will not be reclassified to profit or loss	(2.76)	(0.04)	(1.08)	(6.13)
11	Total Comprehensive Income / (Expense) for the Period (9+10)	96.31	115.89	40.63	246.62
12	Paid-up equity share capital (Face Value of Rs.10/-)	1,125.00	1,125.00	1,125.00	1,125.00
13	Reserves excluding Revaluation Reserves				2,252.02
14	Earning Per Share on net profit/(loss) (of Rs. 10 each) Basic & Diluted (not annualised)	0.88	1.03	0.37	2.25



Notes:

- 1 The above results were reviewed and recommended by the Audit Committee, at its meeting held on 08th July, 2024 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date and subjected to Limited review by statutory auditors.
- 2 The company is in the business of production and sale of dehydrated vegetables and herbs and therefore, the company's business falls within a single business segment of production and sale of dehydrated vegetables and herbs only in accordance with IND AS 108- Operating Segments.
- 3 Other income includes following:

(Rs. In lakhs)

Particulars	Quarter Ended		Year Ended	
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
a) Interest Income	1.12	0.86	-	0.86
b) Lease Rent Income	-	-	0.26	0.42
Total	1.12	0.86	0.26	1.28

- 4 58,50,000 equity shares of the Company held by Tulan V. Patel have been gifted to Shri Ajesh V. Patel, 18,89,811 equity shares of the Company held by Vinodrai D. Patel HUF have been transferred to Shri Ajesh V. Patel, 5,92,689 equity shares of the Company held by Nirmalaben V. Patel have been gifted to Shri Ajesh V. Patel off-market. Due to suspension in trading of securities of the company, this transfer will get its effects on date of reinitiation of trading in securities of the company by the Stock Exchange. Suspension in trading of equity shares of the below mentioned company will be revoked w.e.f. July 12, 2024 and trading in the securities of the company will be resumed as per notice given by BSE on 04th July, 2024 on its website.
- 5 The Code on Social Security, 2020 which received the President's assent on September 28th 2020 subsumes nine laws relating to Social security, retirement and employee benefits, including the Provident Fund and Gratuity. The effective date of the Code and rules thereunder are yet to be notified. The impact of the changes, if any, will be assessed and recognised post notification of the relevant date.
- 6 Result for Quarter Ended 30th June, 2023 were subject to limited review by previous auditor.
- 7 Figures relating to corresponding figures have been regrouped/reclassified whenever necessary to conform to current period figures.

For and on behalf of Board of Directors



Ajesh V. Patel
Chairman &
Wholetime Director
DIN: 00083536

Signed at Jamnagar on 08th July, 2024

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results ended 30th June, 2024 of the Company Pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Limited Review Report to,
The Board of Directors,
Oceanic Foods Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Oceanic Foods Limited (hereinafter referred to as “the Company”) for the quarter ended on 30th June, 2024 (“the statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting, 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('the act') read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Engagements to Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of accordance with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practice and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligation Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter:

5. We also draw your attention to the following matters:

We were neither engaged to review, nor have we reviewed the comparative figures for the quarter ended on June 30, 2023 and accordingly, we do not express any conclusion on the results in the statement for the quarter ended on June 30, 2023 as set out in the note 6 to the statement, these figures have been furnished by the management of the company. Our conclusion is not qualified in respect of these matters

For, Kamlesh Rathod & Associates
Chartered Accountants
Firm Registration No. 117930W

Sagar
Dinesh Shah



Digitally signed by
Sagar Dinesh Shah
Date: 2024.07.08
19:43:13 +05'30'

Sagar Shah
Partner
Membership No.: 131261
Signed at Jamnagar on 08th July, 2024