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cs@apexfrozenfoods.com  
CIN: L15490AP2012PLC080067

Date: 06<sup>th</sup> August, 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/Madam,

**Sub: Submission of modified -Intimation of Outcome of Board Meeting held on 06<sup>th</sup> August, 2022- reg.**

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

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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, 06<sup>th</sup> August, 2022, has inter -alia approved the Un-Audited Financial Results for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 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 1<sup>st</sup> Quarter ended 30<sup>th</sup> June, 2022;
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 08<sup>th</sup> August, 2022. The Trading Window shall re-open from 09<sup>th</sup> August, 2022.

The meeting of the Board of Directors commenced at 12.30 P.M. and concluded at 1:30 P.M.

We found that one item No. 6 in notes to the accounts was missed in earlier submission, now submitting the corrected version of notes to the accounts.

Request you to take the above information on record.

Thanking you,  
For Apex Frozen Foods Limited

  
**K. SATYANARAYANA MURTHY**  
**MANAGING DIRECTOR**  
**DIN 05107525**  
Encl: As above



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

**Statement of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June 2022**

S.No	Particulars	Quarter ended			Year ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Refer Note.4)	(Unaudited)	(Audited)
1	<b>Income:</b>				
	(a) Revenue from Operations	30,582.24	19,830.67	22,031.39	89,702.44
	(b) Other Income	1,921.53	1,137.43	851.28	3,488.19
	<b>Total Income</b>	<b>32,503.77</b>	<b>20,968.10</b>	<b>22,882.67</b>	<b>93,190.63</b>
2	<b>Expenses:</b>				
	a) Cost of Materials Consumed	25,958.00	13,987.97	20,772.52	65,661.79
	b) Changes in inventories of Finished Goods & Work-In-Progress	(5,241.63)	162.80	(5,273.82)	(4,163.19)
	c) Employee benefits Expense	1,185.12	1,079.02	1,187.85	4,304.83
	d) Finance Cost	483.11	389.11	445.90	1,737.76
	e) Depreciation and Amortisation Expense	513.14	455.76	458.87	1,851.01
	f) Other Expenses (Refer Note.5)	7,127.26	3,858.19	4,820.85	18,177.28
	<b>Total Expenses</b>	<b>30,025.00</b>	<b>19,932.85</b>	<b>22,412.17</b>	<b>87,569.48</b>
3	<b>Profit / (Loss) before exceptional items and Tax (1-2)</b>	<b>2,478.77</b>	<b>1,035.25</b>	<b>470.50</b>	<b>5,621.15</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) before Tax (3-4)</b>	<b>2,478.77</b>	<b>1,035.25</b>	<b>470.50</b>	<b>5,621.15</b>
	<b>Tax Expense</b>				
6	Current Tax	626.69	260.57	118.42	1,414.86
7	Deferred Tax	(2.83)	43.72	22.84	98.22
8	<b>Total Tax Expenses (6+7)</b>	<b>623.86</b>	<b>304.29</b>	<b>141.26</b>	<b>1,513.08</b>
9	<b>Net Profit / (Loss) for the period after Tax (5-8)</b>	<b>1,854.91</b>	<b>730.96</b>	<b>329.24</b>	<b>4,108.07</b>
10	Other Comprehensive Income (net of tax expense)	(274.57)	222.24	32.76	669.02
11	<b>Total comprehensive income for the period after Tax (9+10)</b>	<b>1,580.34</b>	<b>953.20</b>	<b>362.00</b>	<b>4,777.09</b>
12	<b>Paid-up Equity share capital</b> (Equity Shares of ₹ 10 each)	<b>3,125.00</b>	<b>3,125.00</b>	<b>3,125.00</b>	<b>3,125.00</b>
13	<b>Earnings per share of ₹ 10/- each (not annualised)</b>				
	a) Basic (₹)	5.94	2.34	1.05	13.15
	b) Diluted (₹)	5.94	2.34	1.05	13.15


*Murthy*

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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 on 06<sup>th</sup> August 2022.
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 in the AGM held on 23<sup>rd</sup> July and paid the same.
4. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published financial results to date figures up to the third quarter of the relevant financial year.
5. Other expenses includes Export Related Expense of ₹ 2,990.47 Lakhs and Packing material of ₹ 745.20 Lakhs for the quarter ended June, 2022 (April-June-22), ₹ 1746.72 Lakhs and ₹ 291.90 Lakhs for the quarter ended March 2022(January-March 2022), ₹ 1,686.00 Lakhs and ₹ 704.11 Lakhs for the quarter ended June 2021 (April-June-21), ₹ 7463.85 Lakhs and ₹ 1,726.21 Lakhs for the year ended March 2022(April 21-March 22) respectively.
6. Other Income includes Export benefits of ₹ 1,366.32 Lakh for the quarter ended June,2022 (April-June-22), ₹ 601.26 Lakhs for the quarter ended June, 2021(April-June-21), ₹ 1,094.08 Lakhs for the quarter ended March, 2022 (January - March - 22), ₹ 2,913.83 Lakhs for the year ended March, 2022 (April-21 - March-22).
7. Figures for the previous periods have been re-grouped wherever necessary.

Date: 06-08-2022  
Place: Kakinada



By The Order of the Board  
For Apex Frozen Foods Limited



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

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results for  
the Quarter ended 30<sup>th</sup> June 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 30<sup>th</sup> June 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. 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.

**For Padmanabhan Ramani & Ramanujam**  
**Chartered Accountants**  
**Firm Registration No: 002510S**

*P. Ranga Ramanujam*



**P. Ranga Ramanujam**  
**Partner**  
**Membership No: 022201**  
**UDIN: 22022201AOKQUA8556**

**Place: Kakinada**  
**Date: 06.08.2022**