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CIN: U15490AP2012PLC080067

Date: 13<sup>th</sup> November, 2018

To  
The General Manager,  
Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001.  
Ref: 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,  
Bankdra (East), Mumbai - 400 051.  
Ref: Scrip Symbol : APEX

Dear Sir's,

**Sub: Submission of Corrected Un-Financial statements for the 2<sup>nd</sup> quarter & half  
year ended 30.09.2018 - reg.**

**Ref : Outcome of the board meeting submitted on stock exchange on 12.11.2018**


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In continuation to our submission of outcome of Board meeting along with the Statement of Un-audited financial statements for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2018 dated 12.11.2018 and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the there was an typographical mistake in Item No 13 pertaining to Earning per share (EPS). We herewith submitting the Corrected Un-Financial statements for the 2<sup>nd</sup> quarter & half year ended 30.09.2018. We request you to take the same on your records.

The corrected results do not have any impact on turnover or profitability for the period, its only EPS Numbers.

Request to consider the above.

for Apex Frozen Foods Limited

  
K. Satyanarayana Murthy  
Chairman & Managing director



Encl: As above

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

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September 2018

S.No	Particulars	Half Year ended (Unaudited)		Quarter ended (Unaudited)			Year ended (Audited)
		30/09/2018	30/09/2017	30/09/2018	30/09/2017	30/06/2018	31/03/2018
1	<b>Revenue from Operations</b>						
	(a) Net Sales / Income from Operations	49,480.43	53,270.67	25,554.39	28,511.13	23,926.03	99,863.40
	(b) Other Income	1,340.16	1,258.46	866.21	705.94	473.95	1,987.43
	<b>Total Income</b>	<b>50,820.59</b>	<b>54,529.12</b>	<b>26,420.60</b>	<b>29,217.07</b>	<b>24,399.99</b>	<b>1,01,850.83</b>
2	<b>Expenses:</b>						
	a) Cost of Materials	31,699.95	41,894.73	16,428.70	22,444.57	15,271.24	74,084.50
	b) Changes in inventories	928.77	(4,079.86)	1,190.78	(2,316.11)	(262.01)	(3,777.49)
	c) Employee benefit Expenses	2,384.16	1,695.74	1,209.38	907.76	1,174.78	3,892.31
	d) Finance Cost	351.87	534.39	185.59	276.38	166.28	869.96
	e) Depreciation and Amortisation Expense	533.85	424.37	274.73	236.82	259.12	865.24
	f) Other Expenses	8,749.87	8,218.08	4,235.33	4,394.31	4,514.54	14,660.98
	<b>Total Expenses</b>	<b>44,648.46</b>	<b>48,687.45</b>	<b>23,524.51</b>	<b>25,943.73</b>	<b>21,123.95</b>	<b>90,595.49</b>
3	<b>Profit / (Loss) before exceptional items and Tax (1-2)</b>	<b>6,172.13</b>	<b>5,841.67</b>	<b>2,896.09</b>	<b>3,273.34</b>	<b>3,276.03</b>	<b>11,255.33</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before Tax (3-4)</b>	<b>6,172.13</b>	<b>5,841.67</b>	<b>2,896.09</b>	<b>3,273.34</b>	<b>3,276.03</b>	<b>11,255.33</b>
	<b>Tax Expense</b>						
6	Current Tax	2,177.99	2,222.94	1,033.83	1,322.26	1,144.15	4,331.86
7	Deferred Tax	(109.37)	(250.02)	(120.99)	(253.24)	11.62	(986.58)
8	<b>Total Tax Expenses (6+7)</b>	<b>2,068.62</b>	<b>1,972.92</b>	<b>912.84</b>	<b>1,069.02</b>	<b>1,155.77</b>	<b>3,345.28</b>
9	<b>Net Profit / (Loss) for the period after Tax (5-8)</b>	<b>4,103.51</b>	<b>3,868.75</b>	<b>1,983.25</b>	<b>2,204.32</b>	<b>2,120.26</b>	<b>7,910.05</b>
10	Other Comprehensive Income (net of tax expense)	(1,123.20)	(385.02)	(472.14)	(372.28)	(651.79)	(392.50)
11	<b>Total comprehensive income for the period after Tax (9+10)</b>	<b>2,980.31</b>	<b>3,483.73</b>	<b>1,511.11</b>	<b>1,832.04</b>	<b>1,468.47</b>	<b>7,517.56</b>
12	<b>Paid-up Equity share capital (Equity Shares of ₹ 10 each)</b>	<b>3,125.00</b>	<b>3,125.00</b>	<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</b>						
	a) Basic (₹)	13.13	15.35	6.35	8.74	6.78	28.02
	b) Diluted (₹)	13.13	15.35	6.35	8.74	6.78	28.02



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(₹ In Lakhs)

Statement of Standalone Assets and Liabilities			
S.No.	Particulars	As at 30/09/2018 (Unaudited)	As at 31/03/2018 (Audited)
<b>A.</b>	<b>ASSETS</b>		
1	<b>Non - current assets</b>		
	a) Property, plant and equipment	11,716.62	11,111.11
	b) Capital work-in-progress	6,896.44	2,085.80
	c) Other non - current assets	750.40	535.25
	d) Deferred Tax Asset (Net)	461.45	352.08
	<b>Sub Total - Non - Current Assets</b>	<b>19,824.91</b>	<b>14,084.24</b>
2	<b>Current assets</b>		
	a) Inventories	9,231.19	10,159.95
	b) Financial assets		
	i) Trade and other receivables	10,675.16	6,738.89
	ii) Cash and cash equivalents	2,765.66	6,443.89
	iii) Other financial assets	2,076.40	1,836.04
	c) Other Current assets	5,248.23	3,844.56
	<b>Sub Total - Current Assets</b>	<b>29,996.64</b>	<b>29,023.33</b>
	<b>TOTAL - ASSETS</b>	<b>49,821.55</b>	<b>43,107.57</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a) Equity share capital	3,125.00	3,125.00
	b) Other equity	29,320.08	27,104.69
	<b>Sub Total - Equity</b>	<b>32,445.08</b>	<b>30,229.69</b>
2	<b>Liabilities</b>		
	<b>Non - current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	749.71	826.01
	b) Other non-current liabilities	206.67	184.05
	<b>Sub Total - Non - Current Liabilities</b>	<b>956.38</b>	<b>1,010.06</b>
	<b>Current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	9,921.40	7,224.52
	ii) Trade Payables	3,333.06	2,655.56
	iii) Other financial liabilities	1,416.36	492.75
	b) Current Tax Liability	428.22	581.86
	c) Provisions	1,321.05	913.13
	<b>Sub Total - Current Liabilities</b>	<b>16,420.09</b>	<b>11,867.82</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>49,821.55</b>	<b>43,107.57</b>



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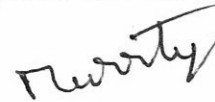
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1. The above financial results for the Quarter and Half Year ended September 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on November 12, 2018.
2. The Statutory auditors have conducted limited review of accounts for the Quarter and Half Year ended September 30, 2018.
3. Previous period figures are regrouped and reclassified wherever necessary.
4. The company is primarily engaged in only one reportable business segment namely "Shrimp Processing" as determined by the Chief Operating Decision Maker (CODM) in accordance with Ind AS 108 Operating Segments.
5. This statement of financial information is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. Basic and Diluted EPS of Half Year ended, Quarter Ended September 2017, Quarter Ended June 2017 and Year Ended March 2018 are previously reported on Total Comprehensive Income. To Comply with Ind AS 33, the same are recasted.
7. The details of utilization of IPO proceeds of ₹ 126.87 Crores is as under:

(₹ In Crores)

Particulars	Objects of the issue as per Prospectus	Utilization till September 30,2018
Setting up of New Shrimp Processing Unit with an installed capacity of 20,000 MT P.a.	90.15	62.47
IPO Expenses	8.16	9.23
General Corporate purposes	28.56	31.72

By The Order of the Board  
For Apex Frozen Foods Limited



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



Date: 12-11-2018  
Place: Kakinada



# Boda Ramam & Co., Chartered Accountants

## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To  
THE BOARD OF DIRECTORS,  
APEX FROZEN FOODS LIMITED.

1. We have reviewed the accompanying statement of unaudited financial results of **Apex Frozen Foods Limited** ("the company") for the Quarter & Half year ended 30<sup>th</sup> Sept, 2018 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.  
This statement which is the responsibility of company's Management and approved by the 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 Sec 133 of the companies Act, 2013 read with the 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.
2. We conducted our review in accordance with the standard on review Engagement (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 statement is free of material misstatement.
3. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 statement has not been prepared in all material aspects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BodaRamam & Co.,  
Chartered Accountants  
(FRN: 005383S)





BODA ANAND KUMAR  
(Partner)  
M.No: 029123

Place: Kakinada  
Date: 12-11-2018

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