



CIN : L85110KA1993PLC013875

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To,  
**The Corporate Relationship Dept.**  
**BSE Limited**  
**1<sup>st</sup> Floor New Trading Ring,**  
**Rotunda Building, PJ Tower**  
**Dalal Street, Fort Mumbai - 400 001**

**Scrip Code: 530741**

**Sub:** Submission of the Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2018 under 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations.

Dear Sir/Madam

Enclosed please find the Statement of Standalone audited Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2018 in the prescribed format in terms of requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results were approved by the Board of Directors of the Company at its meeting held on 30<sup>th</sup> May, 2018.

The above submission is in compliance with the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A line of acknowledgement shall be awaited.

Thanking You,

Your faithfully,  
For Ovobel Foods Limited,

*Ritu Singh*

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**Ritu Singh**  
Company Secretary & Compliance officer  
Membership No: A24934

Date : 30<sup>th</sup> May 2018

Place : Bangalore

**Enclosure:**

Audited financials for the Quarter and Year Ended 31<sup>th</sup> March 2018

(Rs. In Lakhs)

| Statement of Standalone Audited Results for the quarter ended and year ended Mar 31, 2018 |   |                |                |                |                                     |                                     |
|---|---|----------------|----------------|----------------|-------------------------------------|-------------------------------------|
| Sl. No.   | Particulars   | 3 months ended | 3 months ended | 3 months ended | Year to date figures till Mar, 2018 | Year to date figures till Mar, 2017 |
|   |   | 31-03-2018     | 31-12-2017     | 31-03-2017     | Audited                             | Audited                             |
| Refer Note below  |   | Audited        | Unaudited      | Audited        | Audited                             | Audited                             |
| 1   | <b>Revenue from operations</b>  | 2,736          | 2,062          | 1,720          | 8,360                               | 7,611                               |
| 2   | Other Income  | 1,247          | 103            | 97             | 1,637                               | 522                                 |
| 3   | <b>Total income (1 + 2)</b>   | <b>3,983</b>   | <b>2,165</b>   | <b>1,818</b>   | <b>9,997</b>                        | <b>8,133</b>                        |
| 4   | <b>Expenses</b>   |                |                |                |                                     |                                     |
|   | a) Cost of material Consumed  | 2,101          | 1,890          | 1,425          | 6,835                               | 6,791                               |
|   | b) Changes in inventories of finished goods, work-in-progress and stock-in-trade                      | 12             | (206)          | (161)          | 351                                 | (480)                               |
|   | c) Excise duty  | -              | -              | 46             | 18                                  | 76                                  |
|   | d) Employee benefit expense   | 214            | 162            | 118            | 662                                 | 529                                 |
|   | e) Finance cost   | 21             | 23             | 30             | 93                                  | 102                                 |
|   | f) Depreciation and amortisation expense  | 35             | 31             | 42             | 126                                 | 104                                 |
|   | g) Other Expenses   | 390            | 335            | 328            | 1,385                               | 1,302                               |
|   | <b>Total Expenses</b>   | <b>2,773</b>   | <b>2,235</b>   | <b>1,828</b>   | <b>9,470</b>                        | <b>8,424</b>                        |
| 5   | <b>Profit/(Loss) before exceptional items &amp; tax (3-4)</b>   | <b>1,210</b>   | <b>(70)</b>    | <b>(10)</b>    | <b>527</b>                          | <b>(291)</b>                        |
| 6   | Exceptional Items   | -              | -              | -              | -                                   | -                                   |
| 7   | <b>Profit/(Loss) before tax (5-6)</b>   | <b>1,210</b>   | <b>(70)</b>    | <b>(10)</b>    | <b>527</b>                          | <b>(291)</b>                        |
| 8   | <b>Tax Expense</b>  |                |                |                |                                     |                                     |
|   | a) Current tax and earlier year's tax   | 105            | -              | 50             | 105                                 | 50                                  |
|   | b) Mat Credit   | -              | -              | -              | -                                   | -                                   |
|   | c) Deferred Tax   | (29)           | -              | 10             | (29)                                | 10                                  |
| 9   | Net Profit/(Loss) for the period (7-8)  | <b>1,133</b>   | <b>(70)</b>    | <b>(70)</b>    | <b>451</b>                          | <b>(351)</b>                        |
| 10  | Share of Profit/(Loss) of associates*   | -              | -              | -              | -                                   | -                                   |
| 11  | Minority Interest*  | -              | -              | -              | -                                   | -                                   |
| 12  | Net Profit/(Loss) after taxes, Minority interest and share of profit/(Loss) of associates (10+ 11+12) | <b>1,133</b>   | <b>(70)</b>    | <b>(70)</b>    | <b>451</b>                          | <b>(351)</b>                        |
| 13  | <b>Other comprehensive income, net of tax</b>   |                |                |                |                                     |                                     |
|   | (a) Items that will be reclassified to profit or (loss) in subsequent periods                         | 0.48           | -              | (0.38)         | 3                                   | 2                                   |
|   | (b) Items that will not be reclassified to profit or (loss) in subsequent periods                     | 8              | (4)            | (12)           | (8)                                 | (26)                                |
|   | <b>Total other comprehensive income, net of tax (a)+(b)</b>   | <b>8</b>       | <b>(4)</b>     | <b>(12)</b>    | <b>(5)</b>                          | <b>(24)</b>                         |
| 14  | <b>Total comprehensive income (12+13)</b>   | <b>1,141</b>   | <b>(74)</b>    | <b>(82)</b>    | <b>446</b>                          | <b>(375)</b>                        |
| 15  | Paid up Equity Share Capital (Ordinary Shares of Rs. 10 each)   | 1,050          | 1,050          | 1,050          | 1,050                               | 1,050                               |
| 16 (i)  | Earnings per share (Face value of Rs. 10 each)  |                |                |                |                                     |                                     |
|   | 1) Basic  | 10.79          | (0.67)         | (0.67)         | 4.29                                | (3.34)                              |
|   | 2) Diluted  | 10.79          | (0.67)         | (0.67)         | 4.29                                | (3.34)                              |

\* Applicable in case of consolidated results

Notes to financial results for the three months and year ended Mar 31, 2018 :

Ovobel Foods Limited ('the Company') is a limited Company domiciled in India and was incorporated on January 11, 1993

- The above financial results of Ovobel Foods Limited ('the Company') have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30 May 2018
- This statement has been prepared in accordance with the Companies (Indian Accounting Statements) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date April 1, 2016
- The Company is engaged in the business of "Manufacturing of egg products" and therefore, has only reportable segment in accordance with Ind AS 108 "operating segments".
- During the year 2014-15 the Company has, based on BIFR directions, arrived at a scheme of settlement of the dues of both KSIIDC as well as MFPI, totally amounting to Rs. 824 lakhs in terms of approval given by each of them pending its approval/sanction by BIFR. The Company has also remitted the dues as claimed by both of them, though a part of the claims are protested, a final decision is dependent upon the rehabilitation scheme to be sanctioned by BIFR under the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985. Further, during the year, the KSIIDC has given the No Due certificate with respect to the loan outstanding and interest accrued. Hence the company has written back the interest accrued portion of KSIIDC. The MFPI portion of financial assistance is still disclosed without giving any effect to the settlement since the No due certificate was not received.
- In the absence of any specific claim from the party and pending reaching a scheme of settlement of the claim of one of company's customers, no provision has been created towards the liability, if any, that is likely to emerge after the issue reaches finality.
- Loans and Advances to Employees amounting to Rs. 15,58,667/- is unsecured, recoverable on demand and doesn't carry any interest.
- The management is of the opinion that all the debtors are being getting realised within 180 days, hence no provision for bad & doubtful debts are required to be made in the books

8 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :-

| Particulars   | Qtrr Ended 31st<br>March 2017 | Year Ended 31st<br>March 2017 |
|---|-------------------------------|-------------------------------|
| Net profit / (Loss) as per previous GAAP (Indian GAAP)                      | (89)                          | (377)                         |
| Ind AS adjustments : Add / (less)   |                               |                               |
| Actuarial Loss on employee defined recognised in other comprehensive income | (12)                          | (26)                          |
| Net Profit After Tax as per IND AS  | (77)                          | (351)                         |
| Other Comprehensive Income  | 12                            | 24                            |
| <b>Total Comprehensive Income</b>   | <b>(89)</b>                   | <b>(375)</b>                  |

9 As required by paragraph 32 of IND-AS 101, Equity reconciliation is as under :

| Particulars                 | Year Ended 31st<br>March 2017 |
|-----------------------------|-------------------------------|
| Equity under previous GAAP  | 1,013                         |
| Adjustments                 |                               |
| Other Adjustments           | 2                             |
| <b>Equity as per Ind AS</b> | <b>1,015</b>                  |

10 The figures of the last quarter are the balancing figures between figures in respect of the full financial year and the published year to date figures upto the third quarter of current financial year

For and on behalf of M/s Ovobel Foods Limited

Sd/-  
Shanti Swarup Aggarwal  
Managing Director  
DIN : 00322011

Place : Kolkata  
Date: 30th May 2018

Part-II

Select Information for the Quarter ended 31/03/2018

| S.No. | Particulars   | 3 months<br>ended | 3 months ended |
|-------|---|-------------------|----------------|
|       |   | 31-12-2017        | 31-03-2018     |
| 1     | Public Share Holding  |                   |                |
|       | - Number of Shares  | 50,26,000         | 50,26,000      |
|       | - Percentage of Shareholding (%)  | 47.86%            | 47.86%         |
| 2     | Promoters and promoter group Shareholding**                                 |                   |                |
|       | a) Pledged/Encumbered Number of shares                                      |                   |                |
|       | - Number of shares  |                   |                |
|       | - Percentage of Shares(as a % of total shareholding of the Promoter Group)  |                   |                |
|       | - Percentage of Shares(as a % of total share capital of the company)        |                   |                |
|       | <b>b) Non-encumbered</b>  |                   |                |
|       | - Number of shares  | 54,74,800         | 54,74,800      |
|       | - Percentage of shares (as a % of total shareholding of the Promoter Group) | 100%              | 100%           |
|       | - Percentage of Shares(as a % of total share capital of the company)        | 52.14%            | 52.14%         |

| B | Particulars                                    | 3 months<br>ended<br>31-03-18 |
|---|--|-------------------------------|
|   | Investor Complaints                            | Nil                           |
|   | Pending at the beginning of the quarter        | Nil                           |
|   | Received during the quarter                    | Nil                           |
|   | Disposed of during the quarter                 | Nil                           |
|   | Remaining unresolved at the end of the quarter | Nil                           |

For and on behalf of M/s Ovobel Foods Limited,

Sd/-  
Shanti Swarup Aggarwal  
Managing Director  
DIN : 00322011

Place: Kolkata  
Date 30th May 2018

**Ovobel Foods Limited**

CIN - L85110KA1993PLC013875



Registered Office : Ground Floor, No.46 Old No.32/1, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bangalore- 560042  
Tel: 080 -25594145/25594147, Fax 080-25594147, E Mail ID-info@ovobelfoods.com, Website: www.ovobelfoods.com  
Audited Financial Results for the three months Mar 31, 2018

Disclosure of assets & liabilities as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2018 -

(Rs. in Lakhs)

| Statement of Assets and Liabilities as at 31st March 2018 |                    |                    |
|---|--------------------|--------------------|
| Particulars   | As at Mar 31, 2018 | As at Mar 31, 2017 |
|   | (Audited)          | (Audited)          |
| <b>A ASSETS</b>   |                    |                    |
| <b>1 Non-current assets</b>                               |                    |                    |
| Property, plant and equipment                             | 400                | 495                |
| Intangible assets   | -                  | -                  |
| Financial Assets  |                    |                    |
| Investments   | 6                  | 5                  |
| Loans & Advances  | 27                 | 37                 |
| Current tax assets (net)                                  | 124                | 227                |
| Deferred Tax Assets (Net)                                 | 114                | 84                 |
| <b>Sub Total - Non-current assets</b>                     | <b>671</b>         | <b>848</b>         |
| <b>2 Current assets</b>                                   |                    |                    |
| Inventories   | 911                | 1,270              |
| Financial assets  |                    |                    |
| Trade Receivables   | 1,198              | 1,094              |
| Cash and cash equivalents                                 | 85                 | 106                |
| Bank Balances other than above                            | 564                | 500                |
| Loans & Advances  | 895                | 1,270              |
| Other current financial Assets                            | 1                  | -                  |
| <b>Sub Total - Non-current assets</b>                     | <b>3,654</b>       | <b>4,240</b>       |
| <b>TOTAL - ASSETS</b>                                     | <b>4,325</b>       | <b>5,088</b>       |
| <b>B EQUITY AND LIABILITIES</b>                           |                    |                    |
| <b>3 EQUITY</b>   |                    |                    |
| Equity Share Capital                                      | 1,050              | 1,050              |
| Other Equity  | 411                | (35)               |
| <b>Sub Total - Shareholders' funds</b>                    | <b>1,461</b>       | <b>1,015</b>       |
| <b>4 Non-current liabilities</b>                          |                    |                    |
| Financial Liabilities                                     |                    |                    |
| Borrowings  | 42                 | 128                |
| Provisions  | 51                 | 31                 |
| <b>Sub Total - Non-current liabilities</b>                | <b>93</b>          | <b>159</b>         |
| <b>5 Current liabilities</b>                              |                    |                    |
| Financial liabilities                                     |                    |                    |
| Borrowings  | 1,153              | 1,145              |
| Provisions  | 61                 | 7                  |
| Trade Payable   | 268                | 141                |
| Other financial liabilities                               | 999                | 2,424              |
| Other Current liabilities                                 | 290                | 197                |
| <b>Sub Total - Current liabilities</b>                    | <b>2,771</b>       | <b>3,914</b>       |
| <b>TOTAL - EQUITY AND LIABILITIES</b>                     | <b>4,325</b>       | <b>5,088</b>       |

For and on behalf of M/s Ovobel Foods Limited

Sd/-  
**Shanti Swarup Aggarwal**  
Managing Director  
DIN : 00322011

Place : Kolkata  
Date: 30th May 2018