



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042. INDIA.

Tel : 91-80-25594145 / 25594146, Fax : 91-80-25594147

E-mail : info@ovobelfoods.com, URL : http://www.ovobelfoods.com



To

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001,
Maharashtra, India.

Dear Sir/Madam,

Sub: UNAUDITED FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED 30 JUNE 2022 IN ACCORDANCE OF REGULATION 33(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Ref: BSE Scrip Code: 530741

We are enclosing herewith a copy of the:

- a. The Un-Audited Financial Results for the 1st quarter ended 30 June 2022.
- b. The Limited Review Report for the 1st quarter issued by ASA & Associates LLP, Chartered Accountants, Statutory Auditors of the Company.

as approved and taken on record by the Board of Directors of the Company at their meeting held on Sunday 14 August 2022 which commenced at 3.00 p.m. and concluded at 4.50 p.m.

This is for your kind information and record.

For Ovobel Foods Limited

PRAKRITI Digitally signed by
PRAKRITI SARVOUY
SARVOUY Date: 2022.08.14
16:52:35 +05'30'

Prakriti Sarvouy
Company Secretary
ACS: 21962

Date: 14 August 2022

Place: Bengaluru

OVOBEL FOODS LIMITED

CIN - L85110KA1993PLC013875

Registered Office : Ground Floor, No.46 Old No.32/1, 3rd Cross, Aga Abbas All Road, Ulsoor, Bangalore- 560042
Tel: 080 - 25594145/25594147, Fax 080-25594147, E Mail ID-info@ovobelfoods.com, Website: www.ovobelfoods.com
Unaudited Financial Results for the quarter ended 30th June 2022



(₹ in Lakhs)

ANNEXURE I TO REGULATION 33

Statement of Unaudited Results for the quarter ended June 30, 2022

SL.No.	Particulars	3 months	3 months	3 months ended	Financial Year	Financial Year
		ended	ended	ended	ended	ended
		June 30, 2022	Mar 31, 2022	June 30, 2021	Mar 31, 2022	Mar 31, 2021
		Unaudited	Audited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Net sales / Income from operations (Net of excise duty)	4,863.35	3,613.78	2,499.90	12,508.68	11,072.55
	(b) Other Operating Income	-	-	-	-	-
	Total income from operations (Net)	4,863.35	3,613.78	2,499.90	12,508.68	11,072.55
2	Expenses					
	(a) Cost of material Consumed	3,653.45	2,748.41	2,363.06	10,344.42	8,927.52
	(b) Purchase of stock in trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(75.71)	(386.74)	50.68	(482.00)	118.21
	(d) Employee benefit expense	213.46	272.18	169.16	822.13	1,028.01
	(e) Depreciation and amortisation expense	17.68	22.88	21.61	90.24	87.71
	(f) Other Expenses	539.81	500.97	336.25	1,852.46	1,642.21
	Total Expenses	4,348.69	3,157.70	2,940.76	12,627.25	11,803.65
3	Profit/(Loss) from operation before other income, finance cost & exceptional items (1-2)	514.66	456.08	(440.86)	(118.57)	(731.11)
4	Other Income	3.07	61.46	53.47	194.29	587.92
5	Profit/(Loss) from operation before finance cost & exceptional items (3+4)	517.74	517.54	(387.39)	75.72	(143.19)
6	Finance cost	24.81	9.06	19.89	63.28	114.44
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	492.92	508.48	(407.28)	12.44	(257.63)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	492.92	508.48	(407.28)	12.44	(257.63)
10	Tax expense					
	(a) Current tax and earlier year's tax	76.98	-	-	-	-
	(b) Earlier year's tax	-	-	-	-	(0.19)
	(c) Mat Credit	-	-	-	-	-
	(d) Deferred Tax	63.33	0.12	(47.86)	10.74	(76.47)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	352.61	508.36	(359.42)	1.70	(180.96)
12	Extraordinary items (Net of tax)	-	-	-	-	-
13	Net Profit/(Loss) after taxes, Minority interest and share of profit/(Loss) of associates (11+12)	352.61	508.36	(359.42)	1.70	(180.96)
14	Share of profits/(Loss) for associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net profit/(Loss) for the period (13+14+15)	352.61	508.36	(359.42)	1.70	(180.96)
17	Other comprehensive income, net of tax					
	(a) Items that will be reclassified to profit or (loss) in subsequent periods	-	-	-	-	-
	(b) Items that will not be reclassified to profit or (loss) in subsequent periods	0.30	19.31	(0.60)	18.91	(0.96)
	(c) Income Tax effect on the above	(0.08)	(5.36)	0.15	(5.26)	0.27
	Total Other comprehensive income (a+b+c)	0.22	13.95	(0.45)	13.65	(0.70)
18	Total comprehensive income (16+17)	352.83	522.31	(359.87)	15.35	(181.66)
19	Reserves excluding revaluation reserve					
20	Paid up Equity Share Capital (Ordinary Shares of Rs. 10 each)	950.08	950.08	1,050.08	950.08	1,050.08
	Earnings per share before extraordinary items (Face value of Rs. 10 each)					
	(1) Basic (₹)	3.71	5.35	(3.42)	0.02	(1.72)
	(2) Diluted (₹)	3.71	5.35	(3.42)	0.02	(1.72)
* Applicable in case of consolidated results						

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, Email-info@ovobelfoods.com

Notes to financial results for the quarter ended June 30, 2022 :

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

- 1 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 14 August 2022.
- 2 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, except for the gratuity and leave encashment which is provided on estimate basis.
- 3 The Management reviews the operations of the Company as a Food Industry, which is considered to be the only reportable segment by the management. Hence, there are no additional disclosures to be provided under Ind AS 108 'Operating Segments'.
- 4 Gratuity and Leave encashment has been provided on estimated basis and not as per actuarial valuation for the Quarter
- 5 The management is of the opinion that all the debtors are being getting realised within 180 days, hence no provision for expected credit loss is required to be made in the books.
- 6 The company has filed an application with the BSE on 17th March 2020 for the accounting treatment of the Share capital redeemed from KSIIDC & MFPI. The Company has received a letter from BSE on 18th March 2020 to enable filing the scheme with Hon'ble NCLT. Post filing with Hon'ble NCLT the company has received the final order from NCLT.
- 7 Ukraine-Russia War Impact:

European countries being the major suppliers of Egg powder products had a major drop in supply due to war situation. Hence, demand increased for the products manufactured in India. Due to which there is increase in revenue and company forecasts a good demand in the near future too.

For and on behalf of M/s Ovobel Foods Limited

Mysore Satish Sharad
Director
DIN : 08987445

Place : Bengaluru
Date: 14 August 2022