



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 QUARTER ENDED 31 DECEMBER 2023 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 quarter ended 31 December 2023.
- b. The Limited Review Report for the 3rd 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 Wednesday, 07th February 2024 which commenced at 05.00 p.m. and concluded at 06.30 p.m.

This is for your kind information and record.

For Ovobel Foods Limited

SHARAD M

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Mysore Satish Sharad
Managing Director
DIN: 08987445

Date: 07 February 2024

Place: Bengaluru

OVOBEL FOODS LIMITED

CIN - L85110KA1993PLC013875

Registered Office : Ground Floor, No.46 Old No.32/1, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bangalore- 560042
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Unaudited Financial Results for the quarter and year ended 31st December 2023

(₹ in Lakhs)

ANNEXURE I TO REGULATION 33

Statement of Unaudited financial Results for the quarter and nine months ended December 31st, 2023

Sl.No.	Particulars	3 months ended	3 months ended	3 months ended	Nine Months ended		Financial Year ended
		Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / Income from operations (Net of excise duty)	5,079.59	4,587.97	5,465.84	14,575.49	16,316.64	22,134.15
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from operations (Net)	5,079.59	4,587.97	5,465.84	14,575.49	16,316.64	22,134.15
2	Expenses						
	(a) Cost of material Consumed	3,449.04	3,581.09	3,724.42	10,183.46	10,773.12	13,861.95
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	939.60	(697.25)	(378.05)	(83.31)	(24.37)	(11.09)
	(d) Employee benefit expense	264.94	268.07	255.61	782.39	728.28	970.25
	(e) Depreciation and amortisation expense	25.57	23.36	19.84	68.04	56.30	76.67
	(f) Other Expenses	439.82	343.46	568.10	1,269.46	1,660.11	2,190.73
	Total Expenses	5,118.97	3,518.73	4,189.92	12,220.04	13,193.44	17,088.51
3	Profit/(Loss) from operation before other income, finance cost & exceptional items (1-2)	(39.38)	1,069.24	1,275.92	2,355.45	3,123.20	5,045.64
4	Other Income	133.73	132.60	147.16	387.09	225.75	342.37
5	Profit/(Loss) from operation before finance cost & exceptional items (3+4)	94.35	1,201.84	1,423.08	2,742.54	3,348.95	5,388.01
6	Finance cost	40.11	36.48	37.15	116.93	91.00	128.43
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	54.24	1,165.36	1,385.93	2,625.61	3,257.95	5,259.58
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	54.24	1,165.36	1,385.93	2,625.61	3,257.95	5,259.58
10	Tax expense						
	(a) Current tax	7.36	303.58	425.27	672.12	774.72	1,303.93
	(b) Earlier year's tax	(2.59)	-	(0.34)	(2.59)	(0.34)	(0.34)
	(c) Mat Credit	-	-	-	-	-	-
	(d) Deferred Tax	8.30	(6.37)	8.11	(11.34)	68.46	73.72
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	41.17	868.15	952.89	1,967.42	2,415.11	3,882.27
12	Extraordinary items (Net of tax)	-	-	-	-	-	-
13	Net Profit/(Loss) after taxes, Minority interest and share of profit/(Loss) of associates (11+12)	41.17	868.15	952.89	1,967.42	2,415.11	3,882.27
14	Share of profits/(Loss) for associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net profit/(Loss) for the period (13+14+15)	41.17	868.15	952.89	1,967.42	2,415.11	3,882.27
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	0.99	0.26	(0.10)	1.43	0.10	11.35
	(c) Income Tax effect on the above	(0.25)	(0.06)	0.03	(0.36)	(0.03)	(2.86)
	Total Other comprehensive income (a+b+c)	0.74	0.20	(0.07)	1.07	0.07	8.49
18	Total comprehensive income (16+17)	41.91	868.35	952.82	1,968.49	2,415.18	3,890.76
19	Earnings per share before extraordinary items (Face value of Rs. 10 each)						
	(1) Basic and Diluted(Rs)(*Not Annualised)	*0.44	*9.14	*10.03	*20.71	*25.42	40.86
20	Paid up Equity Share Capital (Ordinary Shares of Rs. 10 each)	950.08	950.08	950.08	950.08	950.08	950.08
21	Other Equity	-	-	-	-	-	4941.00

** See accompanying notes to the financial results

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Notes to financial results for the quarter ended Dec 31, 2023 :

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 7th February 2024.
- 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.

For and on behalf of M/s Ovobel Foods Limited

SHARAD M S

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SHARAD M S
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Mysore Satish Sharad

Director

DIN : 08987445

Place : Bengaluru

Date: 7th February, 2024

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Ovobel Foods Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Ovobel Foods Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matter:

- a) Gratuity and Leave Encashment has been provided on estimated basis and not as per actuarial valuation for the quarter.

For **ASA & Associates LLP**
Chartered Accountants
Registration No. **009571N/N500006**

A handwritten signature in black ink, appearing to read 'Vinay K S'.

Vinay K S

Partner

Membership No: 223085

UDIN: 24223085BKENHT1291

Date: 7th February, 2024

Place: Bengaluru.