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accounts@apexfrozenfoods.com
CIN: L15490AP2012PLC080067

Date: 14th August, 2023.

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,
Bandra (East), Mumbai - 400 051.
Scrip Symbol : APEX

Dear Sir/Madam,

**Sub: Intimation of Outcome of Board Meeting held on 14th August, 2023- reg.
Ref: Regulation 33 of SEBI (LODR) Regulations, 2015.**

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 Monday, 14th August, 2023, has inter -alia:

1. Approved the Un-Audited Financial Results for the 1st Quarter ended 30th June, 2023, prepared under Ind AS, as recommended by the Audit Committee.
2. Accepted the Resignation of Mrs. Sarojini S(FCS 11370), as Company Secretary and Compliance Officer of the Company w.e.f. 14.08.2023
3. Appointed Ms. Swathi Reddy Billuri(ACS 71622), as Company Secretary and Compliance officer of the Company w.e.f. 14.08.2023

In this connection, we herewith enclose the following documents:

1. Un-Audited Financial Results for the 1st Quarter ended 30th June, 2023;
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 16th August, 2023. The Trading Window shall re-open from 17th August, 2023.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 5:00 P.M.

Request you to take the above information on record.

Thanking you,
Yours Faithfully,
For **Apex Frozen Foods Limited**

Murthy

K Satyanarayana Murthy
Executive Chairman
DIN 05107525



Encl: a/a

(₹ In Lakhs except earnings per share Basic and Diluted)
Statement of Unaudited Financial Results for the Quarter ended 30th June 2023

S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(UnAudited)	(Audited)	(UnAudited)	(Audited)
1	Income:				
	(a) Revenue from Operations (Ref Note No.4)	25,383.72	21,185.54	31,948.56	1,07,030.13
	(b) Other Income	18.44	(461.98)	555.21	172.12
	Total Income	25,402.16	20,723.56	32,503.76	1,07,202.25
2	Expenses:				
	a) Cost of Materials Consumed	20,300.38	14,376.92	25,958.00	71,909.54
	b) Changes in inventories of Finished Goods & Work-In-Progress	(2,139.97)	1,551.24	(5,241.63)	2,278.40
	c) Employee benefits Expense	1,249.31	992.98	1,185.12	4,603.31
	d) Finance Costs	280.76	206.13	483.11	1,471.33
	e) Depreciation and Amortisation Expense	516.85	387.76	513.14	1,942.60
	f) Other Expenses	4,684.40	3,499.40	7,127.26	19,934.42
	Total Expenses	24,891.73	21,014.43	30,025.00	1,02,139.60
3	Profit / (Loss) before exceptional items and Tax (1-2)	510.43	(290.87)	2,478.76	5,062.65
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	510.43	(290.87)	2,478.76	5,062.65
	Tax Expense				
6	Current Tax	128.47	22.89	626.69	1,411.29
7	Deferred Tax	17.38	87.93	(2.83)	63.95
8	Total Tax Expenses (6+7)	145.85	110.82	623.86	1,475.24
9	Net Profit for the period (5-8)	364.58	(401.69)	1,854.90	3,587.41
10	Other Comprehensive Income (net of tax expense)	-	745.39	(274.57)	16.47
11	Total comprehensive income for the period (9+10)	364.58	343.70	1,580.33	3,603.88
12	Paid-up Equity share capital (Equity Shares of ₹ 10 each)	3,125.00	3,125.00	3,125.00	3,125.00
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
14	Earnings per share of ₹ 10/- each (not annualised)				
	a) Basic (₹)	1.17	(1.29)	5.94	11.48
	b) Diluted (₹)	1.17	(1.29)	5.94	11.48

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Notes to Financial Results:

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 14th August 2023.
2. The Board of the directors have recommended final dividend of Rs.2.50/- equity (i.e. 25%) share on the face value of Rs. 10/- share in the board meeting held on 30th May 2023, subject to approval by the members of the company in the ensuing AGM.
3. There is only one 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.
4. The figures of the last quarter ended 31st March 2023 are the balancing figures between audited figures of the financial year and the published results up to the third quarter of the financial year 2022-2023.
5. The revenue from operations includes export benefit of ₹ 1,348.62 Lakhs for the quarter ended June ,2023 (April-June 2023), ₹ 1,023.88 Lakhs for the quarter ended March, 2023 (January-March 2023), ₹ 1,366.32 Lakhs for the quarter ended June, 2022 (April-June 2022), ₹ 5,556.03 Lakhs for the year ended March 2023 (April - March 2023).
6. Figures for the previous periods have been re-grouped wherever necessary.



Date: 14-08-2023
Place: Kakinada

By The Order of the Board
For Apex Frozen Foods Limited



K. Satyanarayana Murthy
Chairman & Executive Director
DIN NO. 05107525

Independent Auditor's Limited Review Report on the Unaudited Financial Results of Apex Frozen Foods Limited for the Quarter ended 30th June 2023 pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Apex Frozen Foods Limited,
Kakinada.

We have reviewed the accompanying Statement of the Unaudited Financial Results ("the Statement") of **APEX FROZEN FOODS LIMITED ("The Company")** for the quarter ended 30th June 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").

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 and in compliance with the regulation 33 of the Listing regulation and 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



relevant rules issued thereunder and other accounting principles 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: 23022201BGYLHJ8889



Place: Kakinada
Date: 14.08.2023