

Oceanic Foods Limited

Reg. Office : Opp. Brooke Bond Factory,

P. N. Marg, Jamnagar -361002

CIN L15495GJ1993PLC019383

Website: www.oceanicfoods.com E- Mail: info@oceanicfoods.com

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended on 31st December, 2019

(Rs. in lakhs except per share data)

Particulars	Quarter Ended On			Nine Month Ended		Year
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	Ended On
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
1 INCOME FROM OPERATIONS						
a Net Sales	2,358	1,964	1,811	6,564	5,228	7,470
b Other Operating Income	141	65	37	370	255	370
Total Revenue from Operations (a+b)	2,499	2,029	1,848	6,934	5,483	7,840
2 Other Income	5	1	1	18	7	8
3 TOTAL INCOME (1+2)	2,504	2,030	1,849	6,952	5,490	7,848
4 EXPENSES						
a Cost of materials consumed	1,493	1,492	994	5,126	3,698	5,625
b Purchase of Stock in trade	-	-	655	-	655	655
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	457	-57	-281	25	-552	-778
d Employee benefits expenses	51	55	72	162	215	282
e Finance Costs	43	58	42	165	127	172
f Depreciation and amortisation expenses	22	22	22	66	69	91
g Other expenses	314	338	319	1,062	1,051	1,480
TOTAL EXPENSES	2,380	1,908	1,823	6,606	5,263	7,527
5 Profit before exceptional items	124	122	26	346	227	321
6 Exceptional items	-	-	-	-	-	-
7 Profit Before tax (5-6)	124	122	26	346	227	321
8 Tax expenses	32	23	7	83	49	76
a Current Tax	31	28	7	82	63	90
b Deferred tax	1	-5	-	1	-14	-14
9 Profit for the period	92	99	19	263	178	245
10 Other Comprehensive Income, Net of Tax	-	-	-12	-1	-14	-28
a Items that will be reclassified to profit or loss	-	-	-	-	-	-
b Items that will not be reclassified to profit or loss	-	-	-12	-1	-14	-28
11 Total Comprehensive Income for the Period (9+10)	92	99	7	262	164	217
12 Paid-up equity share capital (Face Value of Rs.10/-)	1,125	1,125	375	1,125	375	375
13 Other Equity	-	-	-	-	-	1,691
14 Earning Per Share Basic & Diluted but not annualised	0.82	0.88	0.17	2.34	1.58	2.18



The above results were reviewed and recommended by the Audit Committee, at its meeting held on 10th February, 2020 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date.

- 2 These results have been prepared in accordance with the Companies (Indian accounting Standards Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practises and policies to the extent applicable. Beginning 1st October, 2019 the company has for first time adopted Ind AS with a transition date of 1st April, 2019.
- 3 During the quarter, the company has migrated from BSE SME platform to BSE Main Board and hence, as required by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, quarterly results are prepared by the company for the first time. Accordingly, results for the quarter and nine month ended 31st December, 2019 have been subjected to a Limited Review by the Auditors. The corresponding figures of Nine month ended on 31st December 2018 & quarter ended on 30th September, 2019 have not been subjected to Limited Review by the Auditors, as the Company was listed on SME Platform only during that period. Further, during the quarter, company has adopted Ind AS for first time and hence, Ind AS compliant figures of previous periods are not reviewed by the Auditors. The Company has exercised necessary due diligence to ensure that said Financial Results provide a true and fair view of its affairs.
- 4 The company has issued Bonus Equity Shares by way of resolution dated 01.07.2019, wherein 2 bonus shares were issued for one share held, resulting into total paid up capital of Rs. 1,125 lakh (Rs. 10 for 1,12,50,000 Equity Shares). Hence, in accordance with IND AS -33 Earnings Per Share, the EPS in all the previous results is computed by considering paid up capital of Rs. 1,125 lakh.
- 5 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified hereinabove, to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 as applicable to companies which are required to comply with Ind AS.
- 6 The company is in the business of production and sale of dehydrated vegetables and herbs and therefore the company's business falls within a single business segment of production and sale. Therefore, no segment reporting is made.
- 7 Reconciliation of profit after tax for the quarter ended 31st December 2019 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

Particular	(Rs. in lakhs)	
	For Quarter ended on 31.12.2018	For Nine Month Ended on 31.12.2018
Profit after tax as reported in previous quarter as per Indian GAAP		
Gratuity as per I GAAP	8	148
Rent as per I GAAP	20	25
Loan Processing Fees as per I GAAP	4	12
Gratuity as per Ind AS	-	2
Amortization of Right to Use Assets as per IND AS 116	-1	-3
Loan Processing Fees as per Ind AS 109	-2	-7
Interest on lease liability as per IND AS 116	-1	-2
Tax impact on above adjustments	-3	-8
Net Profit after tax as reported under Ind AS	-6	10
Other Comprehensive Income (net of tax)	19	177
Total Comprehensive Income	-12	-14
	7	163


8 Other income includes following:

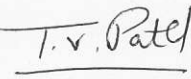
Particulars	Quarter Ended On			Nine Months Ended		Year Ended On
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
a) Interest Income	4	-	-	16	4	4
b) Lease Rent Income	1	1	-	2	3	3
c) Others	1	1	-	2	3	5
Total	6	2	-	20	10	12

9 Figures for previous quarter have been regrouped / recast wherever necessary.



For and on behalf of Board of Directors


Ajesh V. Patel


Tulan V. Patel

Chairman & Wholetime Director

Managing Director & Chief Executive Officer

DIN 00083536

DIN 02177067

Date : 10th February, 2020

Place : Jamnagar