

**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 Financial Results for the Quarter ended on June 30, 2020**

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter Ended On			Year
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	Ended On 31.03.2020 (Audited)
		(1)	(2)	(3)	(4)
1	<b>INCOME FROM OPERATIONS</b>				
a	Net Sales	2,139	2,053	2,339	8,715
b	Other Operating Income	182	125	66	397
2	Total Revenue from Operations (a+b)	2,321	2,178	2,405	9,112
2	Other Income	28	2	13	20
3	<b>TOTAL INCOME (1+2)</b>	<b>2,349</b>	<b>2,180</b>	<b>2,418</b>	<b>9,132</b>
4	<b>EXPENSES</b>				
a	Cost of materials consumed	3,463	513	2,141	5,638
b	Purchase of Stock in trade	-	501	-	501
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1,695	730	-375	755
d	Employee benefits expenses	57	59	56	221
e	Finance Costs	34	35	64	200
f	Depreciation and amortisation expenses	23	22	22	88
g	Other expenses	356	288	409	1,350
	<b>TOTAL EXPENSES</b>	<b>2,238</b>	<b>2,148</b>	<b>2,317</b>	<b>8,753</b>
5	Profit/(Loss) before exceptional items	111	32	101	379
6	Exceptional items	-	-	-	-
7	<b>Profit/(Loss) Before tax (5-6)</b>	<b>111</b>	<b>32</b>	<b>101</b>	<b>379</b>
8	<b>Tax expenses</b>				
a	Current Tax	27	8	29	90
b	Deferred tax	29	11	23	92
		-2	-3	6	-2
9	<b>Profit/(Loss)for the period</b>	<b>84</b>	<b>24</b>	<b>72</b>	<b>289</b>
10	<b>Other Comprehensive Income/(Expense), Net of Tax</b>				
a	Items that will be reclassified to profit or loss	-	-	-2	-1
b	Items that will not be reclassified to profit or loss	-	-	-	-
		-	-	-2	-1
11	<b>Total Comprehensive Income/(Expense) for the Period (9+10)</b>	<b>84</b>	<b>24</b>	<b>70</b>	<b>288</b>
12	Paid-up equity share capital (Face Value of Rs.10/-)	1,125	1,125	375	1,125
13	Reserves excluding Revaluation Reserves	-	-	-	1,214
14	<b>Earning Per Share on net profit/(loss) (of Rs. 10 each) Basic &amp; Diluted (not annualised)</b>	<b>0.75</b>	<b>0.21</b>	<b>0.64</b>	<b>2.57</b>



**Notes:**

- 1 The above results were reviewed and recommended by the Audit Committee, at its meeting held on 15<sup>th</sup> September, 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 and subjected to Limited review by statutory auditors.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles under IND AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 During the quarter ended on 31<sup>st</sup> December, 2019, 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. Accordingly, results for the quarter ended 30<sup>th</sup> June, 2020 have been subjected to a Limited Review by the Auditors. The corresponding figures of quarter ended on 30<sup>th</sup> June 2019 have not been subjected to Limited Review by the Auditors, as the Company was not listed on SME Platform during that period. 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 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 Other income includes following:

Particulars	Quarter ended on			(Rs. in lakhs)
	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	Year Ended on 31.03.2020 (Audited)
a) Interest Income				
b) Lease Rent Income	27	2	12	18
<b>Total</b>	<b>28</b>	<b>2</b>	<b>13</b>	<b>20</b>

- 6 Figures relating to corresponding figures have been regrouped/reclassified whenever necessary to conform to current period figures.



For and on behalf of Board of Directors

  
Ajesh V. Patel

Chairman &amp; Wholetime Director

DIN 00083536

Tulan V. Patel

Managing Director & Chief  
Executive Officer

DIN 02177067

Signed at Jamnagar on 15<sup>th</sup> September, 2020



**Maharishi & Co.**

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar - 361 001, Gujarat, India.

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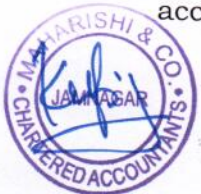
e-mail : info@jainandmaharishi.com

**Independent Auditor's Review Report on the Quarterly 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  
Oceanic Foods Limited**

Opp. Brooke Bond Factory,  
P.N. Marg Jamnagar-361002

1. We have reviewed the accompanying statement of unaudited financial results of Oceanic Foods Limited ("the Company") for the quarter ended June 30, 2020("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on 15<sup>th</sup> September, 2020, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular. Our responsibility is to issue a report on these financial statements based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





# Maharishi & Co.

Chartered Accountants

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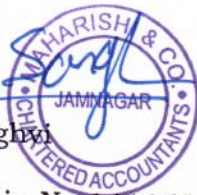
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Indian Accounting standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to the following matters:
  - a) We were neither engaged to review, nor have we reviewed the comparative figures for the quarter ended on June 30, 2019 (upto September 30, 2019 only half yearly and annual results have been prepared by management and reviewed/audited by us as the company was listed on BSE SME Platform) and accordingly, we do not express any conclusion on the results in the statement for the quarter ended June 30, 2019 as set out in the note 3 to the statement, these figures have been furnished by the management of the company.

For, Maharishi & Co.  
Chartered Accountants  
Firm Registration No.124872W

*Kapil*

Kapil Sanghvi  
Partner

Membership No.141168



Signed at Jamnagar on 15<sup>th</sup> September, 2020  
UDIN: 20141168AAAA1A7347