

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 Financial Results for the Half year and Year Ended on 31st March, 2019

		(Rs. in lacs except per share data)				
	Particulars	Half year Ended On			Year Ended On	
		31.03.2019 (Audited)	30.09.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
		(1)	(2)	(3)	(4)	(5)
1	INCOME FROM OPERATIONS					
a	Net Sales/income from operations (net of excise duty)	3,951	3,322	3,690	7,273	7,478
b	Other Operating Income	249	318	384	567	672
	TOTAL Income from Operation (Net)	4,200	3,640	4,074	7,840	8,150
c	Other Income	2	6	10	8	13
	TOTAL INCOME	4,202	3,646	4,083	7,848	8,162
2	EXPENSES					
a	Cost of materials consumed	2,922	2,703	2,620	5,625	5,334
b	Purchase of Stock in trade	655	-	-	655	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-508	-270	296	-778	362
d	Employee benefits expenses	176	146	170	322	321
e	Finance Costs	81	81	113	162	228
f	Depreciation and amortisation expenses	39	42	36	81	71
g	Other expenses	750	745	824	1,495	1,652
	TOTAL EXPENSES	4,115	3,447	4,059	7,562	7,968
3	Profit/(Loss) from ordinary activities before exceptional items	87	199	24	286	194
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities	87	199	24	286	194
6	Extraordinary Items	-	-	-	-	-
7	Profit Before tax	87	199	24	286	194
8	Tax expenses					
	1. Income Tax Expense	38	53	13	91	54
	2. Deferred tax Expense	-28	6	-5	-22	11
9	Net Profit/(Loss) for the period	77	140	16	217	129
10	Paid-up equity share capital	375	375	375	375	375
11	Reserves excluding revaluation reserves				1,689	1,467
12	Earning Per Share (Face Value of Rs.10/-) Basic & Diluted but not annualised	2.05	3.73	0.43	5.78	3.44



STATEMENT OF ASSETS & LIABILITIES			
	Particulars	(Rs. In lacs)	(Rs. In lacs)
		As at 31/03/2019	As at 31/03/2018
A	EQUITY AND LIABILITIES		
1	Shareholders' funds	375	375
a	Share Capital	1,689	1,467
b	Reserve & Surplus	2,064	1,842
	Sub-Total Shareholders' funds		
2	Share application money pending allotment		
3	Non Current Liabilities	45	74
a	Long-Term Borrowings	60	82
b	Deferred Tax Liabilities (net)	-	1
c	Other long term liabilities	28	11
d	Long-Term Provisions	133	168
	Sub-Total Non Current Liabilities		
4	Current Liabilities	1,969	1,789
a	Short-Term Borrowings		
b	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprise	191	406
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	22	69
c	Other Current Liabilities	128	44
d	Short-Term Provisions	2,310	2,308
	Sub-Total Current Liabilities		
	TOTAL EQUITY AND LIABILITIES	4,507	4,318
B	ASSETS		
1	Non-Current Assets	1,238	1,275
a	Fixed Assets	27	26
b	Non- Current Investments	-	-
c	Deferred Tax Assets (net)	12	23
d	Long-term loans and advances	-	-
e	Other Non current assets	1,277	1,324
	Sub-Total Non Current Assets		
2	Current Assets		
a	Current Investments	1,251	462
b	Inventories	1,516	1,268
c	Trade Receivables	78	737
d	Cash & Cash Equivalents	317	478
e	Short Term loans and advances	68	49
f	Other Current Assets	3,230	2,994
	Sub-Total Non Current Assets		
	TOTAL ASSETS	4,507	4,318

Notes:

- 1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 06th May, 2019 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 The Board of Directors proposes to issue two(2) bonus shares for each share held & recommend final dividend of Rs. 0.10/- per equity share held after considering the Bonus Issue.
- 3 The company is in the business of processing and sales of dehydrated vegetables and therefore the company's business falls within a single business segment of food processing. Therefore disclosure under Accounting standard (AS) 17- Segment Reporting are not reported separately.
- 4 The figures of the half year ended 31.03.2019 are the balancing figures in respect of the financial year & the published half year figures ended on 30.09.2018
- 5 Figures for previous period/ year have been regrouped /recast wherever necessary.



Date : 06.05.2019

Place : Jamnagar

Ajesh V. Patel

Chairman & Wholtime Director

DIN 00083536

Tulan V. Patel

Managing Director & Chief
Executive Officer

DIN 02177067



Maharishi & Co.

Chartered Accountants

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

Tel : +91 - 288 - 2665023, 2665024, 2662637, 2661612

e-mail : info@jainandmaharishi.com

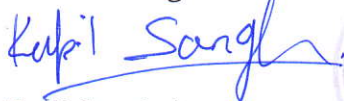
AUDITORS REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**TO
THE BOARD OF DIRECTORS OF
OCEANIC FOODS LTD**

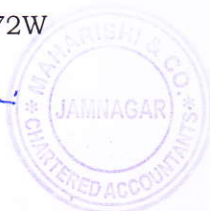
Opp. Brooke Bond factory,
P.N. Marg,
Jamnagar- 361002

1. We have audited the accompanying Statement of financial results of OCEANIC FOODS LTD ("the Company") for the year ended 31st March, 2019 ("The Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidences we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March, 2019.
4. The Statement includes the results for the half year ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published half year figures ended on 30th September, 2018.

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



Kapil Sanghvi
Partner
Membership No. 141168



Place: Jamnagar
Date: 06th May, 2019