



**OVOBEL
FOODS LIMITED**

CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042. INDIA

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To,
Bombay Stock Exchange Limited
1st Floor New Trading Ring,
Rotunda Building, PJ Tower
Dalal Street, Fort Mumbai - 400 001

Respected Sir/Madam,

Sub: Outcome of the Board meeting held on May 30, 2018 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: 530741

Pursuant to second proviso to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their meeting held on Wednesday, May 30, 2018, at 238/B, AJC Bose Road, Kolkata - 700 020 India, which commenced at 03:00 P.M. and concluded at 07:00 P.M. and approved the following:

- Approval of audited financial statements of the Company for the 4th Quarter (January 2018 to March 2018) and twelve months ended 31st March 2018.
- Taking note of Secretarial Audit Report for the year ended 31st March 2018.
- Appointment of Secretarial Auditors for the Financial Year 2018-19.
- Appointment of Internal Auditors for the Financial Year 2018-19.

Kindly take the same on your record and oblige us.

Thanking You,

Your faithfully,

For Ovobel Foods Limited,

Ritu Singh

Ritu Singh
Company Secretary & Compliance officer
Membership No: A24934

Date : 30th May 2018

Place : Bangalore

Factory : Plot # 30, K.I.A.D.B. Industrial Area, Malur - 563 160, Kolar Dist. Tel : 08151-234605.

Statement of Standalone Audited Results for the quarter ended and year ended Mar 31, 2018						
Sl. No.	Particulars	3 months ended	3 months ended	3 months ended	Year to date figures till Mar, 2018	Year to date figures till Mar, 2017
		31-03-2018	31-12-2017	31-03-2017	Audited	Audited
Refer Note below		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	2,736	2,062	1,720	8,360	7,611
2	Other Income	1,247	103	97	1,637	522
3	Total income (1 + 2)	3,983	2,165	1,818	9,997	8,133
4	Expenses					
	a) Cost of material Consumed	2,101	1,890	1,425	6,835	6,791
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12	(206)	(161)	351	(480)
	c) Excise duty	-	-	46	18	76
	d) Employee benefit expense	214	162	118	662	529
	e) Finance cost	21	23	30	93	102
	f) Depreciation and amortisation expense	35	31	42	126	104
	g) Other Expenses	390	335	328	1,385	1,302
	Total Expenses	2,773	2,235	1,828	9,470	8,424
5	Profit/(Loss) before exceptional items & tax (3-4)	1,210	(70)	(10)	527	(291)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	1,210	(70)	(10)	527	(291)
8	Tax Expense					
	a) Current tax and earlier year's tax	105	-	50	105	50
	b) Mat Credit	-	-	-	-	-
	c) Deferred Tax	(29)	-	10	(29)	10
9	Net Profit/(Loss) for the period (7-8)	1,133	(70)	(70)	451	(351)
10	Share of Profit/(Loss) of associates*	-	-	-	-	-
11	Minority Interest*	-	-	-	-	-
12	Net Profit/(Loss) after taxes, Minority interest and share of profit/(Loss) of associates (10+ 11+12)	1,133	(70)	(70)	451	(351)
13	Other comprehensive income, net of tax					
	(a) Items that will be reclassified to profit or (loss) in subsequent periods	0.48	-	(0.38)	3	2
	(b) Items that will not be reclassified to profit or (loss) in subsequent periods	8	(4)	(12)	(8)	(26)
	Total other comprehensive income, net of tax (a)+(b)	8	(4)	(12)	(5)	(24)
14	Total comprehensive income (12+13)	1,141	(74)	(82)	446	(375)
15	Paid up Equity Share Capital (Ordinary Shares of Rs. 10 each)	1,050	1,050	1,050	1,050	1,050
16 (i)	Earnings per share (Face value of Rs. 10 each)					
	1) Basic	10.79	(0.67)	(0.67)	4.29	(3.34)
	2) Diluted	10.79	(0.67)	(0.67)	4.29	(3.34)

* Applicable in case of consolidated results

Notes to financial results for the three months and year ended Mar 31, 2018 :

Ovobel Foods Limited ('the Company') is a limited Company domiciled in India and was incorporated on January 11, 1993

- 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 30 May 2018
- 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date April 1, 2016
- The Company is engaged in the business of "Manufacturing of egg products" and therefore, has only reportable segment in accordance with Ind AS 108 "operating segments".
- During the year 2014-15 the Company has, based on BIFR directions, arrived at a scheme of settlement of the dues of both KSIIDC as well as MFPI, totally amounting to Rs. 824 lakhs in terms of approval given by each of them pending its approval/sanction by BIFR. The Company has also remitted the dues as claimed by both of them, though a part of the claims are protested, a final decision is dependent upon the rehabilitation scheme to be sanctioned by BIFR under the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985. Further, during the year, the KSIIDC has given the No Due certificate with respect to the loan outstanding and interest accrued. Hence the company has written back the interest accrued portion of KSIIDC. The MFPI portion of financial assistance is still disclosed without giving any effect to the settlement since the No due certificate was not received.
- In the absence of any specific claim from the party and pending reaching a scheme of settlement of the claim of one of company's customers, no provision has been created towards the liability, if any, that is likely to emerge after the issue reaches finality.
- Loans and Advances to Employees amounting to Rs. 15,58,667/- is unsecured, recoverable on demand and doesn't carry any interest.
- The management is of the opinion that all the debtors are being getting realised within 180 days, hence no provision for bad & doubtful debts are required to be made in the books

8 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :-

Particulars	Qtrr Ended 31st March 2017	Year Ended 31st March 2017
Net profit / (Loss) as per previous GAAP (Indian GAAP)	(89)	(377)
Ind AS adjustments : Add / (less)		
Actuarial Loss on employee defined recognised in other comprehensive income	(12)	(26)
Net Profit After Tax as per IND AS	(77)	(351)
Other Comprehensive Income	12	24
Total Comprehensive Income	(89)	(375)

9 As required by paragraph 32 of IND-AS 101, Equity reconciliation is as under :

Particulars	Year Ended 31st March 2017
Equity under previous GAAP	1,013
Adjustments	
Other Adjustments	2
Equity as per Ind AS	1,015

10 The figures of the last quarter are the balancing figures between figures in respect of the full financial year and the published year to date figures upto the third quarter of current financial year

For and on behalf of M/s Ovobel Foods Limited

Sd/-
Shanti Swarup Aggarwal
Managing Director
DIN : 00322011

Place : Kolkata
Date : 30th May 2018

Part-II

Select Information for the Quarter ended 31/03/2018

S.No.	Particulars	3 months ended	3 months ended
		31-12-2017	31-03-2018
1	Public Share Holding		
	- Number of Shares	50,26,000	50,26,000
	- Percentage of Shareholding (%)	47.86%	47.86%
2	Promoters and promoter group Shareholding**		
	a) Pledged/Encumbered Number of shares		
	- Number of shares		
	- Percentage of Shares(as a % of total shareholding of the Promoter Group)		
	- Percentage of Shares(as a % of total share capital of the company)		
	b) Non-encumbered		
	- Number of shares	54,74,800	54,74,800
	- Percentage of shares (as a % of total shareholding of the Promoter Group)	100%	100%
	- Percentage of Shares(as a % of total share capital of the company)	52.14%	52.14%

B	Particulars	3 months ended 31-03-18
	Investor Complaints	Nil
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

For and on behalf of M/s Ovobel Foods Limited,

Sd/-
Shanti Swarup Aggarwal
Managing Director
DIN : 00322011

Place: Kolkata
Date 30th May 2018