



OVOBEL
FOODS LIMITED

CIN : L85110KA1993PLC013875

319/1 - 329, Golden Point, 2nd Floor, Off Queens Road Cross, Behind Jain Hospital, Vasanth Nagar,
Bengaluru - 560 001, Karnataka, INDIA | Tel : 91-80-25594145 / 25594146 | E-mail : info@ovobelfoods.com
URL : <http://www.ovobelfoods.com>

27 May 2025

To
The BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400001

Through BSE Listing Centre

Dear Sir / Madam,

Sub: Submission of Audited Financial Results for the fourth quarter and year ended 31st March, 2025

Ref: BSE Scrip Code: 530741

We are enclosing herewith the following:

1. The Audited Financial Results for the fourth quarter and year ended 31st March, 2025.
2. Auditors' Report on the Audited Financial Results for the fourth quarter and financial year ended 31st March, 2025 issued by ASA & Associates LLP, Chartered Accountants, Statutory Auditors of the Company. The Auditors have issued the said Reports with unmodified opinion.
3. Declaration under Regulation 33(3) (d) of the SEBI LODR, stating that the Auditor has issued Audit Report with unmodified opinion.

This is for your kind information and record.

For Ovobel Foods Limited

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Mysore Satish Sharad
Managing Director
(DIN: 08987445)

Encl. as above

OVOBEL FOODS LIMITED
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Registered Office : No.319/1 – 329, Golden Point, 2nd Floor, off Queens Road Cross, Behind Jain Hospital, Vasanth Nagar, Bengaluru- 560001

Tel: 080 -25594145/25594147, Fax 080-25594147, Email-info@ovobelfoods.com

ANNEXURE VIII TO REGULATION 33

(₹ in Lakhs)

Audited Balance Sheet as at March 31st, 2025

Particulars	As at Mar 31, 2025 Audited	As at Mar 31, 2024 Audited
A ASSETS		
Non-current assets		
Property, plant and equipment	1,196.20	690.52
Right-of-use assets	1,577.98	585.35
Capital Work in progress	271.00	-
Other intangible assets	12.41	18.91
Intangibles under development	3.00	-
Financial Assets		
Investments	8.49	904.97
Other financial assets	3,229.60	741.17
Deferred tax assets (Net)	106.26	96.05
Other non-current assets	11.27	13.27
Total non-current assets	6,416.21	3,050.24
Current assets		
Inventories	3,262.26	2,505.76
Financial assets		
Trade Receivables	1,086.92	799.29
Cash and cash equivalents	182.32	120.81
Bank Balances other than above	917.95	2,581.91
Other financial assets	8.44	6.49
Other Current Assets	904.13	1,192.51
Total current assets	6,362.02	7,206.77
TOTAL ASSETS	12,778.23	10,257.01
B) EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	950.08	950.08
Other Equity	7,607.70	6,712.85
Total equity	8,557.78	7,662.93
Non-current liabilities		
Financial Liabilities		
Borrowings	237.10	114.35
Lease Liability	33.05	1.17
Provisions	124.80	84.48
Total non-current liabilities	394.95	200.00
Current liabilities		
Financial liabilities		
Borrowings	2,453.18	1,825.24
Lease Liability	18.47	7.54
Trade Payable	-	-
Total outstanding dues of micro enterprises and small enterprises	30.71	25.05
Total outstanding dues of Creditors other than micro and small enterprises	327.80	148.15
Other financial liabilities	42.69	3.44
Other Current liabilities	803.80	300.87
Provisions	79.06	72.48
Current Tax Liabilities(Net)	69.79	11.31
Total current liabilities	3,825.50	2,394.08
TOTAL EQUITY AND LIABILITIES	12,778.23	10,257.01

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ANNEXURE I TO REGULATION 33						
Statement of Audited Financial Results for the Quarter and year ended March 31, 2025						
(₹ in Lakhs)						
Sl.No.	Particulars	Mar 31, 2025 Audited (Refer Note 2)	Quarter ended Dec 31, 2024 Unaudited	Mar 31, 2024 Audited (Refer Note 2)	Financial Year ended Mar 31, 2025 Audited	Financial Year ended Mar 31, 2024 Audited
1	Income from operations					
	(a) Net sales / Income from operations (Net of excise duty)	4,786.59	5,111.22	2,887.58	18,858.69	17,461.91
	(b) Other Operating Income	-	-	-	-	-
2	Total income from operations (Net)	4,786.59	5,111.22	2,887.58	18,858.69	17,461.91
	Expenses					
	(a) Cost of material Consumed	3,712.28	4,528.85	3,076.28	14,943.17	12,762.68
	(b) Purchase of stock in trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(698.44)	(145.34)	(652.59)	(706.37)	(735.90)
	(d) Employee benefit expense	306.57	314.73	242.20	1,153.95	1,024.60
	(e) Depreciation and amortisation expense	54.30	59.22	29.67	200.68	97.71
	(f) Other Expenses	739.22	736.39	538.93	2,617.73	2,304.29
	Total Expenses	4,113.93	5,493.85	3,234.49	18,209.16	15,453.38
3	Profit/(Loss) from operation before other income, finance cost & exceptional items (1-2)	672.66	(382.63)	(346.91)	649.53	2,008.53
4	Other Income	176.37	254.31	132.02	739.77	519.11
5	Profit/(Loss) from operation before finance cost & exceptional items (3+4)	849.03	(128.32)	(214.89)	1,389.30	2,527.64
6	Finance cost	46.44	36.10	23.01	150.68	139.94
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	802.59	(164.42)	(237.90)	1,238.62	2,387.70
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	802.59	(164.42)	(237.90)	1,238.62	2,387.70
10	Tax expense					
	(a) Current tax and earlier year's tax	198.75	(36.36)	(60.86)	339.32	611.26
	(b) Earlier year's tax	-	-	2.59	-	-
	(c) Mat Credit	-	-	-	-	-
	(d) Deferred Tax	18.98	(13.05)	(1.01)	(6.33)	(12.35)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	584.86	(115.01)	(178.62)	905.63	1,788.79
12	Extraordinary items (Net of tax)	-	-	-	-	-
13	Net Profit/(Loss) after taxes, Minority interest and share of profit/(Loss) of associates (11+12)	584.86	(115.01)	(178.62)	905.63	1,788.79
14	Share of profits/(Loss) for associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit/(Loss) for the period (13+14+15)	584.86	(115.01)	(178.62)	905.63	1,788.79
17	Other comprehensive income, net of tax					
	(a) Items that will be reclassified to profit or (loss) in subsequent periods	-	-	-	-	-
	(b) Items that will not be reclassified to profit or (loss) in subsequent periods	(19.04)	(0.35)	(24.10)	(14.66)	(22.67)
	(c) Income Tax effect on the above	4.98	0.09	6.07	3.88	5.71
	Total Other comprehensive income (a+b+c)	(14.06)	(0.26)	(18.03)	(10.78)	(16.96)
18	Total comprehensive income (16+17)	570.80	(115.27)	(196.65)	894.85	1,771.83
19	Earnings per share (Face value of ₹ 10 each) (Not Annualised)					
	(1) Basic and Diluted(Rs)(*Not Annualised)	*6.16	*(1.21)	*1.88	9.53	18.83
20	Paid up Equity Share Capital (Ordinary Shares of Rs. 10 each)	950.08	950.08	950.08	950.08	950.08
21	Other equity	-	-	-	7,607.70	6,712.85
** See accompanying notes to the financial results						

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(₹ in Lakhs)

Audited Statement of Cash Flow for the year ended March 31, 2025

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities		
Profit/(loss) for the year	1,238.62	2,387.71
Adjustments to reconcile net profit/ (loss) to net cash provided by operating activities:		
Depreciation / amortization	200.68	97.71
Finance Cost	150.68	139.94
Write-off of Property, Plant and Equipment	-	-
Liabilities no longer required written back	(5.04)	(20.38)
Interest income	(269.59)	(350.21)
Profit on Sales of computers	(0.06)	-
Dividend income	-	-
Exchange rate difference on cash & cash equivalents	(145.55)	4.66
	1,169.74	2,259.43
Changes in Assets and Liabilities:		
Increase/(decrease) in trade payables	190.37	(70.78)
Increase/(decrease) in Provisions	28.72	10.63
Increase/(decrease) in other current liabilities	502.93	(379.88)
Increase/(decrease) in other financial liabilities	39.25	(0.32)
Increase/(decrease) in other financial assets	(1,241.51)	(717.67)
(Increase)/decrease in non - current assets	2.00	2.34
(Increase)/decrease in current assets	858.38	111.29
(Increase)/decrease in Inventories	(756.51)	(703.14)
(Increase)/decrease in trade and other receivables	(142.08)	982.18
(Increase)/decrease in Income tax assets (Net)	-	-
Cash generated from /(used in) operations	651.29	1,494.09
Direct taxes paid during the year (net of refunds)	(280.85)	(799.95)
Net cash flow from/ (used in) operating activities (A)	370.44	694.14
Cash flow from investing activities		
Purchase of Property, Plant and Equipment (net)	(1,512.70)	(1,526.16)
Proceeds from Sale of Property, Plant and Equipment	0.17	-
Investment in Debentures	900.00	-
Investment in Fixed Deposits	(612.24)	(2,644.52)
Redemption of Fixed Deposits	-	3,756.83
Interest income	331.64	314.11
Dividend income	-	-
Net cash flow from/(used in) investing activities (B)	(893.13)	(99.74)
Cash flow from financing activities		
Proceeds/ (repayment) from Borrowings	(31.74)	(105.51)
Proceeds from Non Current Borrowings	202.48	-
Proceeds from Current Borrowings (net)	579.95	(826.74)
Principal payment of Lease Liability	(15.81)	(5.70)
Interest payment of Lease Liability	(3.09)	(0.98)
Interest paid	(147.59)	(138.96)
Net cash flow from/(used in) in financing activities (C)	584.20	(1,077.89)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	61.51	(483.49)
Cash and cash equivalents at the beginning of the year	120.81	604.30
Cash and cash equivalents at the end of the year	182.32	120.81
Components of cash and cash equivalents		
Cash on hand	4.57	2.66
With banks - on current account	177.75	118.15
Total cash and cash equivalents	182.32	120.81

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Notes to financial results for the quarter ended March 31, 2025 :

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

- 1 The above Financial Results of Ovobel Foods Limited (the 'Company') have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of the Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2025.
- 2 The figures for the quarter ended March 31, 2025 and corresponding quarter ended March 31, 2024 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2025 and March 31, 2024 respectively and the unaudited figures of nine months ended December 31, 2024 and December 31, 2023 respectively.
- 3 The Company is principally engaged in the business of manufacturing and distribution of Eggs powders & other egg related products. Accordingly, these, in the context of Ind AS 108 on operating segments reporting, are considered to constitute one segment by the Chief Operating Decision Maker and hence the Company has not made any additional segment disclosures.
- 4 During the year, the Company has commenced operations at Koppal where the Company has bought out the land and has also paid advance towards purchase of plant and machineries from a company by name M/s Bestovo Foods Private Limited ("seller"). Since, the transfer of ownership of such plant and machineries are yet to be complete, the Company is currently manufacturing the products on a right to use basis as per the agreement with the seller dated March 1, 2024.

For and on behalf of M/s Ovobel Foods Limited

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Mysore Satish Sharad
Director
DIN : 08987445

Place : Bengaluru
Date: 27th May 2025

Independent Auditor's Review Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Ovobel Foods Limited

Opinion

We have audited the accompanying statement of financial results of **Ovobel Foods Limited** (the "Company") for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Financial Results

The annual financial results has been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors of the Company are responsible for the preparation and presentation of these financial results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting

frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For **ASA & Associates LLP**

Chartered Accountants

Registration No. **009571N/N500006**

VINAY KAMALA
SHIVAPRAKASH

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Vinay K S

Partner

Membership No: 223085

UDIN: 25223085BMKSEZ2264

Date: 27th May 2025

Place: Bengaluru



**OVOBEL
FOODS LIMITED**

CIN : L85110KA1993PLC013875

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DECLARATION

**[Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]**

In terms of the provisions of the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare and confirm that ASA & Associates LLP, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Reports with an unmodified opinion on Audited Financial Results of the Company for the financial year ended 31st March, 2025.

For **OVOBEL FOODS LIMITED**

MYSORE SATISH SHARAD
Managing Director
(DIN: 08987445)

Date: 27 May 2025

Place: Bangalore