



OVOBEL
FOODS LIMITED

CIN : L85110KA1993PLC013875

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

Tel : 91-80-25594145 / 25594146, Fax : 91-80-25594147

E-mail : info@ovobelfoods.com, URL : http://www.ovobelfoods.com



To

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400 001,

Maharashtra, India.

Dear Sir/Madam,

Sub: Submission of Audited Financial results of the Company for the quarter and twelve months ended 31st March, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

Ref: Scrip Code: 530741

With reference to the above-mentioned subject, we wish to inform you that the Board of Directors of the Company met on this day of May 30, 2017 to consider and approve the Audited Financial Results of the Company for the Fourth Quarter and Twelve Months ended 31st March, 2017.

As scheduled, the meeting commenced at 03:00 p.m. and proceedings relating to all the agenda items were completed at 04:30 p.m.

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 we are submitting the Audited Financial Results of the Company for the Fourth Quarter and Twelve Months ended 31st March, 2017.

Also attached is the declaration from the Company stating the Auditor's Report for the Financial Year ended 31st March, 2017 is without any modified opinion pursuant to the SEBI circular dated 27th May, 2016.

Request your good-self to kindly take note of the same and acknowledge.

Yours Faithfully

For **Ovobel Foods Limited**

Ritu Singh

Ritu Singh
Company Secretary

Date: 30.05.2016

Place: Bangalore

Ovobel Foods Limited

CIN - L85110KA1993PLC013875

Registered Office : Ground Floor, No.46 Old No.32/1, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bangalore- 560042

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Statement of Standalone Audited Results for the Quarter and Year Ended on March 31, 2017

(Rs. In Lakhs)

ANNEXURE I TO CLAUSE 41

Statement of Standalone Audited Results for Quarter and Year ended March 31, 2017

Sl. No.	Particulars	For the Quarter Ended			For the Year ended	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
	Refer Note below	Audited	Unaudited	Audited	Audited	Audited
	Income from operations					
1	a) Net Sales/Income from operations	1,675	2,354	2,476	7,535	10,557
	b) Other operating income	-	-	-	-	-
	Total income from operations (net)	1,675	2,354	2,476	7,535	10,557
	Expenses					
2	a) Cost of material Consumed	1,425	2,070	2,338	6,791	8,016
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(161)	(74)	(350)	(480)	(149)
	c) Employee benefit expense	137	95	406	555	698
	d) Depreciation and amortisation expense	42	26	34	104	56
	e) Other Expenses	327	406	929	1,302	2,113
	Total Expenses	1,771	2,524	3,357.45	8,272	10,734
3	Profit/(Loss) from operations before other incomes, Finance costs and exceptional items (1-2)	(97)	(170)	(881)	(737)	(177)
4	Other Income	97	167	108	522	955
5	Profit/(Loss) from ordinary activities ordinary activities before finance costs and exceptional items (3+4)	0	(4)	(773)	(215)	778
6	Finance Costs	30	31	56	102	161
7	Profit/(Loss) from ordinary activities before exceptional items (5-6)	(30)	(34)	(829)	(317)	617
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(30)	(34)	(829)	(317)	617
10	Tax Expense					
	a) Current tax and earlier year's tax	50	-	93	50	186
	b) Mat Credit	-	-	1	-	-
	c) Deferred Tax	10	-	(31)	10	13
11	Net Profit/(Loss) for the period from ordinary activities (9-8)	(89)	(34)	(891)	(377)	418
12	Extraordinary Items (net)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(89)	(34)	(891)	(377)	418
14	Share of Profit/(Loss) of associates*	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	Net Profit/(Loss) after taxes, Minority interest and share of profit/(Loss) of associates (13+14+15)	(89)	(34)	(891)	(377)	418
17	Paid up Equity Share Capital (Ordinary Shares of Rs. 10 each)	1,050	1,050	1,050	1,050	1,050
18	Reserves excluding revaluation reserves as per Balance Sheet	(37)	54	344	(37)	339
19 (i)	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised)					
	1) Basic	(0.85)	(0.32)	(8.49)	(3.59)	3.98
	2) Diluted	(0.85)	(0.32)	(8.49)	(3.59)	3.98
19(ii)	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised)					
	1) Basic	(0.85)	(0.32)	(8.49)	(3.59)	3.98
	2) Diluted	(0.85)	(0.32)	(8.49)	(3.59)	3.98

* Applicable in case of consolidated results

Notes to Audited financial results for the quarter and year ended March 31, 2017 :

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 2017
- The Company has only one reportable segment and hence Accounting Standard AS-17 "Segment Reporting" issued under Companies Act, 2013 is not applicable

For and on behalf of M/s Ovobel Foods Limited

Sd/-

Shanti Swarup Aggarwal

Managing Director

DIN : 00322011

Place : Kolkata

Date : 30.05.2017

Part-II

Select Information for the Quarter and Year ended 31/03/2017

S.No.	Particulars	Quarter ended	Quarter ended	Year to date figures for the previous year ended	Year ended	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
1	Public Share Holding					
	- Number of Shares	50,43,500	50,43,500	50,43,500	50,43,500	50,43,500
	- Percentage of Shareholding (%)	48.03%	48.03%	48.03%	48.03%	48.03%
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	54,57,300	54,57,300	54,57,300	54,57,300	54,57,300
	- Percentage of shares (as a % of total shareholding of the Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Shares(as a % of total share capital of the company)	51.97%	51.97%	51.97%	51.97%	51.97%

B	Particulars	Quarter and Year ended 31/3/2017
	Investor Complaints	-
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

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

Sd/-

Shanti Swarup Aggarwal
Managing Director
DIN: 00322011
Place: Kolkata
Date : 30.05.2017

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ANNEXURE IX TO REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015			
Amount In Rs. Lakhs			
Standalone Statement of Assets and Liabilities as at March, 31, 2017		As at March, 2017	As at March, 2016
Particulars		(Audited)	(Audited)
A	EQUITY & LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1,050	1,050
	(b) Reserves and surplus	(37)	339
	Sub-total - Shareholders' funds	1,013	1,389
2	Non Current Liabilities		
	(a) Long term borrowings	128	128
	(a) Long term provisions	168	136
	Sub-total - Non Current Liabilities	296	264
3	Current Liabilities		
	(a) Short term borrowings	1,145	1,305
	(b) Trade Payables	141	326
	(c) Other Current Liabilities	2,621	2,732
	(d) Short - term provisions	10	41
	Sub-total - Current Liabilities	3,917	4,404
	TOTAL - EQUITY & LIABILITIES	5,226	6,057
B	ASSETS		
1	Non - current assets		
	(a) Fixed Assets (including CWIP)	495	260
	(b) Non-current investments	3	3
	(c) Deferred Tax Assets (Net)	84	95
	(d) Long term loans and advances	38	35
	Sub-total - Non Current Assets	620	393
2	Current Assets		
	(a) Inventories	1,270	803
	(b) Trade Receivables	1,094	1,741
	(c) Cash and bank balances	606	1,292
	(d) Short-term loans and advances	633	797
	(e) Other current assets	1,003	1,031
	Sub-total - Non Current Assets	4,606	5,664
	TOTAL ASSETS	5,226	6,057

For and on behalf of M/s Ovobel Foods Limited

Sd/-

Shanti Swarup Aggarwal
Managing Director
DIN : 00322011

Place : Kolkata
Date : 30.05.2017

INDEPENDENT AUDITORS REPORT

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

To the Members of Ovobel Foods Limited

We have audited the quarterly financial results of **Ovobel Foods Limited** for the quarter ended March 31, 2017, and the year to date results for the period April 1, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Annual financial statements, which is the responsibility of the company's management. Our responsibility is to express an opinion on these financials based on our audit of such annual financial statements, which have been prepared in accordance with the accounting standards specified, under section 133 of the Companies Act, 2013 ("The Act") read with rule 7 of Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit of the statement in accordance with the Standard on Auditing specified under section 143(10) of the Act. Those Standards requires that we plan and perform the audit to obtain moderate assurance as to whether the financial results are free of material misstatement(s). An Audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An Audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i) Are presented in accordance with the requirements of regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii) Give a true and fair view of the net loss and other financial information for the quarter ended 31st, March 2017 as well as the year to date results for the period from 01-04-2016 to 31-03-2017

For Nara Hari and Raghavendra
Chartered Accountants
Firm Registration No. 014509S

Sd/-

Nara Hari Navakanth
Partner
Membership No: 229212
Place: Bangalore

Date: 30th May, 2017