



# OCEAN AGRO (INDIA) LIMITED

## AGRO DIVISION

76-77, GIDC Industrial Estate, NANDESARI - 391 340., INDIA  
Phone : 0265 - 2840 307, 2840 053 \*FAX : 091 - 0265 - 2840 407 \*E-mail : [oaibrd@yahoo.co.in](mailto:oaibrd@yahoo.co.in)  
CIN NO : L15174GJ19990PLCO13922

November 13, 2017  
Script Code: 519491

To  
Department of Corporate Services  
The Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

Dear Sir,

Please find enclosed the copy of unaudited quarterly results along with limited review report for the quarter ended on 30<sup>th</sup> September, 2017 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,  
For Ocean Agro (India) Limited

Kaushik Parikh  
Managing Director



# OCEAN AGRO (INDIA) LIMITED

CORPORATE OFFICE

5, ALKAPURI SOCIETY, OFF R. C. DUTT ROAD, BARODA-390 007

PHONE : (0265) 2351223, 2313690 (FAX) E MAIL : kaushik\_parikh@yahoo.com

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Unaudited Financial Results for the quarter ended on 30 <sup>th</sup> September 2017							
( in lakh except per share data)							
Sr. No.	Particulars	For the Quarter ended on	Corresponding quarter in the previous year	For the Quarter ended on	Half Year Ended		For the year ended
		30th September 2017 (Unaudited)	30th September 2016 (Unaudited)	30th June 2017 (Unaudited)	30th September 2017 (Unaudited)	30th September 2016 (Unaudited)	31 <sup>st</sup> March 2017 ( Audited )
I	Revenue from operation	400.54	808.06	596.07	996.61	1366.14	2350.55
II	Other Income	0.03	Nil	Nil	0.03	Nil	0.56
III	<b>Total revenue ( I + II )</b>	<b>400.57</b>	<b>808.06</b>	<b>596.07</b>	<b>996.64</b>	<b>1366.14</b>	<b>2351.11</b>
II	<b>Expenditure</b>						
	(a) Cost of material consumed	105.56	189.90	129.03	234.59	332.11	553.30
	(b) Purchase of stock-in-trade	Nil	Nil	Nil	Nil	Nil	Nil
	( c ) Changes in inventories of finished goods, work-in-progress and stock in trade	(0.48)	13.17	0.12	(0.36)	(17.94)	(24.99)
	(d) Employee benefit Expenses	80.75	68.35	53.68	134.43	116.04	213.52
	(e) Finance Costs	12.96	11.90	11.52	24.48	23.60	51.15
	(f) Depreciation and amortisation Expenses	7.90	7.45	7.96	15.86	14.81	31.52
	(g) Other expenses	323.45	460.97	360.51	683.96	806.76	1373.58
	(h) Bed Debts ( refer note no. 5 )	30.00	Nil	Nil	30.00	Nil	80.00
	<b>Total Expenses</b>	<b>560.14</b>	<b>751.74</b>	<b>562.82</b>	<b>1122.96</b>	<b>1275.38</b>	<b>2278.08</b>
III	<b>Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>(159.57)</b>	<b>56.32</b>	<b>33.25</b>	<b>(126.32)</b>	<b>90.76</b>	<b>73.04</b>
VI	Exceptional items	Nil	0.02	Nil	Nil	0.02	Nil
VII	<b>Profit / (Loss) before extraordinary items and tax ( V - VI )</b>	<b>(159.57)</b>	<b>56.34</b>	<b>33.25</b>	<b>(126.32)</b>	<b>90.78</b>	<b>73.04</b>







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## Unaudited Financial Results for the quarter ended on 30<sup>th</sup> September 2017

( in lakh except per share data)

Sr. No.	Particulars	For the Quarter ended on	Corresponding quarter in the previous year	For the Quarter ended on	Half Year Ended		For the year ended
		30th September 2017 (Unaudited)	30th September 2016 (Unaudited)	30th June 2017 (Unaudited)	30th September 2017 (Unaudited)	30th September 2016 (Unaudited)	31 <sup>st</sup> March 2017 (Audited)
VIII	Extra ordinary Items	Nil	Nil	Nil	Nil	Nil	Nil
IX	Profit / (Loss) before Tax ( VII - VIII)	(159.57)	56.34	33.25	(126.32)	90.78	73.04
X	Tax expense						
	(a) Current Tax	Nil	Nil	Nil	Nil	Nil	24.00
	(b) Deferred Tax	Nil	Nil	Nil	Nil	Nil	Nil
XI	Profit / (Loss) for the period from continuing operations ( IX - X)	(159.57)	56.34	33.25	(126.32)	90.78	49.04
XII	Profit / (Loss) for the period from discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil
XIII	Tax expense of discontinuing operations	Nil	Nil	Nil	Nil	Nil	Nil
XIV	Tax expense of discontinuing operations ( after tax ) ( XII - XIII)	Nil	Nil	Nil	Nil	Nil	Nil
XV	Profit / Loss for the period ( XI + XIV )	(159.57)	56.34	33.25	(126.32)	90.78	49.04
XVI	Paid-up equity share capital is 67,44,900 equity shares of Rs. 10 each along with Rs.83,84,500 Paid up amount on Shares Forfeited and Rs. 38045 Excess Paid Up amount on Forfeited Shares aggregating to:	Nil	758.72	758.72	Nil	758.72	758.72
XVII	Reserve excl. Revaluation Reserves ( as per balance sheet of previous accounting year)	Nil	Nil	Nil	Nil	Nil	1654.79
XVIII	Earnings Per Equity Share (EPS )( In Rs.)						
	(a) Basic	Nil	0.84	0.49	Nil	1.35	0.73
	(b) Diluted	Nil	0.84	0.49	Nil	1.35	0.73





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( in lakh except per share data)							
Sr. No.	Particulars	For the Quarter ended on	Corresponding quarter in the previous year	For the Quarter ended on	Half Year Ended		For the year ended
		30th September 2017 (Unaudited)	30th September 2016 (Unaudited)	30th June 2017 (Unaudited)	30th September 2017 (Unaudited)	30th September 2016 (Unaudited)	31 <sup>st</sup> March 2017 ( Audited )

**Notes :**

- 1 The aforesaid Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Novmber 13, 2017.
- 2 The Company has only one segment of activity namely manufacturing of Bio Fertilizers and Bio Pesticides.
- 3 Previous period's/year's figures have been regrouped/rearranged wherever necessary, to confirm to the current quarter's/year's classification.
- 4 Tax expenses includes current tax,deferred tax and adjustment of taxes for the earlier years.
- 5 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years which were subject to Limited Review.

Place : Vadodara

Date : 13 November, 2017



For, Ocean Agro (India) Limited

K. B. Parikh

Managing Director





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## STATEMENT OF ASSETS AND LIABILITIES

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Sr. No.	Particulars	As at 30/09/2017 (UnAudited)	As at 30/09/2016 (UnAudited)	31 <sup>st</sup> March 2017 ( Audited )
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share Capital	758.72	758.72	758.72
	(b) Reserves and Surplus	1559.99	1696.52	1654.79
	(c) Money received against share warrants			
	<b>Sub-total - Shareholders' funds</b>	<b>2318.71</b>	<b>2455.24</b>	<b>2413.51</b>
<b>2</b>	Share application money pending allotment	Nil	Nil	Nil
<b>3</b>	Minority Interest	Nil	Nil	Nil
<b>4</b>	<b>Non-current liabilities</b>			
	(a) Long term borrowings	15.37	7.34	8.41
	(b) Deferred tax liabilities (net)		Nil	Nil
	(c) Other long-term liabilities	60.87	62.79	62.82
	(d) Long-term provisions		Nil	Nil
	<b>Sub-total - Non-current liabilities</b>	<b>76.24</b>	<b>70.13</b>	<b>71.23</b>
<b>5</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings	407.81	368.05	347.15
	(b) Trade Payables	82.73	75.89	63.89
	(c) Other current liabilities	21.88	17.16	21.99
	(d) Short-term provisions	88.17	44.37	85.85
	<b>Sub-total - Current liabilities</b>	<b>600.59</b>	<b>505.47</b>	<b>518.88</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2995.54</b>	<b>3030.83</b>	<b>3003.62</b>







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## STATEMENT OF ASSETS AND LIABILITIES

Script Code : 519491

Sr. No.	Particulars	As at 30/09/2017 (UnAudited)	As at 30/09/2016 (UnAudited)	31 <sup>st</sup> March 2017 ( Audited )
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current Assets</b>			
	(a) Fixed assets	551.24	522.33	521.87
	(b) Goodwill on consolidation	Nil	Nil	Nil
	(c) Non-current investments	590.03	582.44	562.06
	(d) Deferred Tax Assets (net)	Nil	18.04	0.00
	(e) Long-term loans and advances	Nil	Nil	103.25
	(f) Other non-current assets	Nil	Nil	Nil
	<b>Sub-total - Non-current Assets</b>	<b>1141.27</b>	<b>1122.81</b>	<b>1187.17</b>
<b>2</b>	<b>Current Assets</b>			
	(a) Current Investments	Nil	Nil	Nil
	(b) Inventories	413.59	418.40	423.05
	(c) Trade Receivables	1398.08	1461.82	1332.74
	(d) Cash and Cash equivalents	42.60	27.80	60.23
	(e) Short-term loans and advances	Nil	Nil	Nil
	(f) Other current assets	Nil	Nil	0.42
	<b>Sub-total - Current Assets</b>	<b>1854.27</b>	<b>1908.02</b>	<b>1816.44</b>
	<b>TOTAL - ASSETS</b>	<b>2995.54</b>	<b>3030.83</b>	<b>3003.62</b>





# KISHOR SHETH & CO.

Chartered Accountants

FRN No.: 117526W

C.A. KISHOR M. SHETH B.Com., F.C.A.

C.A. AMIT K. SHETH B.Com., F.C.A., DISA.

To,  
The Board of Directors,  
Ocean Agro (India) Limited,  
A-207, Oxford Avenue,  
Ashram Road,  
Ahmedabad -380014.

Subject: Review of Unaudited Financial Result for the half year ended 30<sup>th</sup> September 2017.

"We have reviewed the accompanying statement of unaudited financial results of M/s Ocean Agro (India) Limited for the half year ended 30<sup>th</sup> September 2017. This statement is the responsibility of the Company's management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice (except Audit remark for short provision of bad-debt & deferred revenue expenditure of Rs.100 Lakhs) that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement".

Date: 13.11.2017  
Place: Mumbai

For Kishor Sheth & Co.,  
Chartered Accountants.

*K.M. Sheth*

CA. Kishor M. Sheth  
(Partner)



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