



Tasty Bite Eatables Limited

TBEL/SE/2019-20
May 16, 2019

BSE Limited,
Corporate Relationship
Department,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 001

National Stock Exchange Limited
Corporate Services,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: **TASTYBITE**

**Sub: “Audited Financial Results” of the Company alongwith “Auditors Report” and
“Declaration on unmodified opinion from Statutory Auditor” for the quarter and year
ended March 31, 2019**

Dear Sir,

We enclose herewith the following:

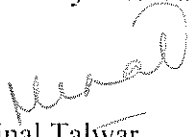
- “AUDITED FINANCIAL RESULTS”** of the Company for the quarter and year ended, March 31, 2019 which has been duly approved in the Board Meeting held on May 16, 2019;
- “AUDITORS’ REPORT”** of the Statutory Auditors of the Company on the financial results / financial statements of the Company for the year ended March 31, 2019; and
- Declaration under SEBI circular DCS/COMP/04/2016-17 dated June 01, 2016 on unmodified opinion from Statutory Auditors for the year ended on March 31, 2019.

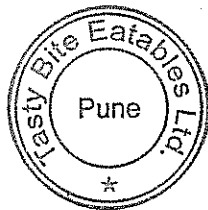
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Thanking you,

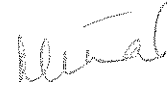
Yours faithfully,

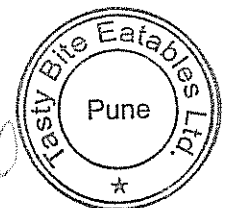
For **Tasty Bite Eatables Limited**


Minal Talwar
Company Secretary



Encl.: As above

Meeting concluded at 1:30 pm 



Regd. Off. : 201/202, Mayfair Tower, Wakdewadi, Shivajinagar, Pune - 411 005, India.

Tel.: + 91 20 3021 6000, 2553 1105 Fax: + 91 20 3021 6048, E-mail : info@tastybite.com

Factory : Gat No. 490, Bhandgaon, Pune Solapur Highway, Tal. Daund, Dist. Pune - 412214. Tel.: + 91 2117 306500

Website : www.tastybite.co.in, CIN : L15419PN1985PLC037347

B S R & Associates LLP

Chartered Accountants

7th & 8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411001, India

Telephone +91 (20) 6747 7300
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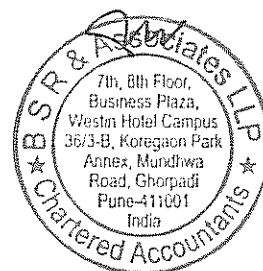
Auditor's Report on audited annual financial results of Tasty Bite Eatables Limited under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

To
The Board of Directors of **Tasty Bite Eatables Limited**

We have audited the annual financial results of Tasty Bite Eatables Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the 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.



Auditor's Report on audited annual financial results of Tasty Bite Eatables Limited under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (continued)

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231 W/W-100024


Raajnish Desai
Partner

Place: Pune

Date: 16 May 2019

Membership No.101190



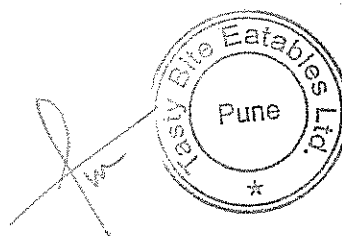
Tasty Bite Eatables Limited
Regd. & Corporate Office: 201/202, Mayfair Towers, Wakdevadi, Pune - 411005
Works : Bhandgaon, Taluka Daund, Dist. Pune. Maharashtra
CIN: L15419PN1985PLC037347, Website : www.tastybite.co.in, E-mail ID: secretarial@tastybite.com
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019

Amount Rupees in lakhs (except per share data)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	(a) Revenue from customers	8,520.51	8,751.66	7,400.57	33,608.72	27,855.31
	(b) Other operating income	22.31	24.10	526.06	84.24	1,776.99
		8,542.82	8,775.76	7,926.63	33,692.96	29,632.30
2	Other income	404.16	423.80	163.54	1,822.84	678.68
3	Total income (1 + 2)	8,946.98	9,199.56	8,090.17	35,515.80	30,310.98
4	Expenses					
	(a) Cost of materials consumed	5,316.11	5,455.61	4,185.53	20,982.92	17,136.17
	(b) Excise duty	-	-	-	-	24.99
	(c) Purchases of stock-in-trade	-	-	-	-	152.27
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(237.45)	94.37	268.94	(398.31)	(167.79)
	(e) Employee benefits expense	608.78	696.12	579.84	2,699.53	2,120.94
	(f) Finance costs	78.43	106.03	56.90	432.80	233.99
	(g) Depreciation and amortisation expense	337.03	325.34	298.52	1,264.94	1,097.62
	(h) Other expenses	1,552.45	1,450.12	1,398.27	5,826.29	5,608.79
	Total expenses	7,655.35	8,127.59	6,788.00	30,808.17	26,206.98
5	Profit before tax (3 - 4)	1,291.63	1,071.97	1,302.17	4,707.63	4,104.00
6	Tax expense					
	(a) Current tax	468.52	407.79	527.60	1,842.79	1,348.65
	(c) Deferred tax (credit)/ charge	19.81	(28.91)	(1.88)	(141.48)	109.70
	Total tax expense	488.33	378.88	525.72	1,701.31	1,458.35
7	Profit after tax (5 - 6)	803.30	693.09	776.45	3,006.32	2,645.65
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	7.83	(17.40)	17.06	(50.78)	(46.29)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.74)	6.22	(5.90)	17.74	16.02
	(iii) Items that will be reclassified to profit or loss	313.32	873.05	(140.32)	386.81	(150.51)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(109.49)	(302.41)	48.56	(135.17)	52.09
	Total Other Comprehensive Income, net of income tax	208.92	559.46	(80.60)	218.60	(128.69)
9	Total Comprehensive Income for the period (7 + 8)	1,012.22	1,252.55	695.85	3,224.92	2,516.96
10	Paid-up equity share capital (Face value Rs. 10 each) (Face Value per share in Rupees)	256.60	256.60	256.60	256.60	256.60
11	Earnings per share Face value of Rs. 10 each) (not annualised):					
	(a) Basic (Rs.)	31.31	27.01	30.26	117.16	103.10
	(b) Diluted (Rs.)	31.31	27.01	30.26	117.16	103.10
	See accompanying notes to the Financial Results					

SIGNED FOR IDENTIFICATION
BY

BSR & Associates LLP
For BSR & Associates LLP





Tasty Bite Eatables Limited

Regd. & Corporate Office: 201/202, Mayfair Towers, Wakdewadi, Pune - 411005

Works : Bhandgaon, Taluka Daund, Dist. Pune. Maharashtra

CIN: L15419PN1985PLC037347, Website : www.tastybite.co.in, E-mail ID: secretarial@tastybite.com

STATEMENT OF AUDITED ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 MARCH 2019

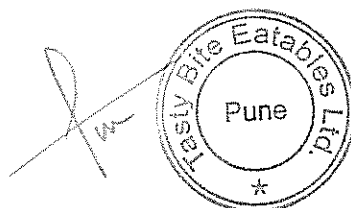
Amount Rupees in Lakhs

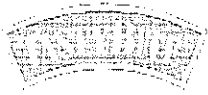
Sr. No.	Particulars	As at 31 March 2019	As at 31 March 2018
		(Audited)	(Audited)
	ASSETS		
1	Non - current assets		
	Property, plant and equipment	8,191.42	7,617.47
	Capital work-in-progress	1,031.95	221.91
	Intangible assets	19.31	14.54
	Financial assets		
	Other financial assets	35.79	34.70
	Income tax assets (net)	253.97	172.52
	Other non current assets	886.61	563.72
	Total non-current assets	10,419.05	8,624.86
2	Current Assets		
	Inventories	4,890.31	3,375.12
	Financial assets		
	Trade receivables	3,836.86	3,689.21
	Cash and cash equivalents	775.47	566.76
	Bank balances other than cash and cash equivalents	8.07	11.60
	Derivative contract assets	572.70	185.89
	Other financial assets	2.19	349.31
	Other current assets	1,973.48	2,384.61
	Total current assets	12,059.08	10,562.50
	TOTAL ASSETS	22,478.13	19,187.36
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	256.60	256.60
	Other equity	12,943.27	9,671.14
		13,199.87	9,927.74
	LIABILITIES		
1	Non - current liabilities		
	Financial liabilities		
	Borrowings	2,581.26	3,057.04
	Deferred tax liabilities (net)	485.31	509.37
	Provisions	456.99	367.30
	Total non-current liabilities	3,523.56	3,933.71
2	Current liabilities		
	Financial liabilities		
	Borrowings	600.00	651.30
	Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	13.45	-
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	3,830.29	2,567.64
	Other financial liabilities	1,200.26	1,969.44
	Other current liabilities	36.72	41.58
	Provisions	73.98	95.95
	Total current liabilities	5,754.70	5,325.91
	TOTAL EQUITY AND LIABILITIES	22,478.13	19,187.36

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BY

BSR & Associates LLP

For B S R & Associates LLP





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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019

Notes to the Statement of Audited Financial Results for the quarter and year ended 31 March 2019:

- 1 The above audited financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 16 May 2019.
- 2 The statutory auditors of the Company have audited the above financial results of the Company for the year ended 31 March 2019. An unqualified opinion has been issued by them thereon.
- 3 The Company has adopted Ind AS 115 Revenue from Contracts with Customers (which replaces earlier revenue recognition standard) using the cumulative effect method (without practical expedients), with the effect of initially applying this standard recognised at the date of initial application (i.e. 1 April 2018).

The effect of initially applying this standard is mainly attributed to the presentation of income from export incentives. There is no impact of transition to Ind AS 115 on retained earnings as on 1 April 2018.

The following table summarizes the impact of adopting Ind AS 115 on the Company's financial results for the year ended 31 March 2019 for each of the line items affected:

Particulars	Notes	Amounts without adoption of Ind AS 115	Impact of Ind AS 115	As reported in the financial results
Revenue from operations	3 (a) and 3 (b)	36,891.23	(3,198.27)	33,692.96
Other Income	3 (a)	96.00	1,726.84	1,822.84
Other Expenses	3 (b)	7,297.72	(1,471.43)	5,826.29

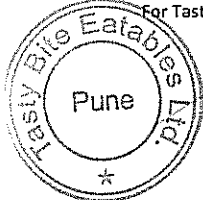
(a) Amount of export incentives relevant to Merchandise Exports from India Scheme (MEIS) and other export benefits, have been recognised as 'Other Income' with effect from 1 April 2018. In prior periods, these incentives were reported under 'Other Operating Revenue' in the Statement of Profit and Loss.

(b) In certain cases, the Company makes transport arrangements for delivering its goods to the customers and with effect from 1 April 2018, the Company has presented the gross consideration received net of cost associated with respect to these arrangements within Revenue. Until 1 April 2018, the gross consideration received in respect of these arrangements was recognised and presented in Revenue from Operations and the cost associated with these arrangements was presented with Freight cost in Other Expenses.

This has no impact on reported Profit Before Tax (PBT) for the period.

- 4 In accordance with the requirements of Ind AS, revenue for the period from 1 April 2018 to 31 March 2019 is net of Goods and Service Tax ('GST'). However, revenue for the period from 1 April 2017 to 30 June 2017 is inclusive of excise duty. Hence, revenue for year ended 31 March 2018, includes excise duty of INR 24.99 lakhs related to the period from 1 April 2017 to 30 June 2017.
- 5 The Company recognizes its sale of Prepared Foods activity as its only primary business segment since its operations predominantly consist of manufacture and sale of "Prepared Foods" to its customers. The 'Chief Operating Decision Maker' monitors the operating results of the Company's business as a single segment. Accordingly in the context of 'Ind AS 108 - Operating Segments' the principle business of the Company constitute a single reportable segment.
- 6 The figures for the quarter ended 31 March 2019 and 31 March 2018 are balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.

Place : Pune
Date : 16 May 2019

For Tasty Bite Eatables Limited

Abhijit Upadhye
Managing Director

SIGNED FOR IDENTIFICATION

BY

BSR & Associates LLP

For BSR & Associates LLP



Tasty Bite Eatables Limited

TBEL/SE/2019-20

May 16, 2019

BSE Limited,
Corporate Relationship
Department,
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National Stock Exchange Limited
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Bandra (E), Mumbai – 400 051
Symbol: **TASTYBITE**

Sub: Declaration under SEBI circular DCS/COMP/04/2016-17 dated June 01, 2016 on unmodified opinion from Statutory auditors for the year ended on March 31, 2019.

Dear Sir,

This is in reference to SEBI Circular No. DCS/COMP/04/2016-17 dated June 01, 2016, we hereby declare that Tasty Bite Eatables Limited (the “Company”) has received a clean audit report with unmodified opinion for the year ended March 31, 2019 from the independent auditors “M/s BSR & Associates LLP, firm registration no – 116231W/ W - 100024” vide Independent Auditors Report dated May 16, 2019.

Kindly take the same on your records.

For Tasty Bite Eatables Limited

Minal Talwar
Company Secretary

