



## Tasty Bite Eatables Limited

TBEL/SE/2018-19

February 06, 2019

**BSE Limited,**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg., P.J. Towers,  
Dalal Street, Mumbai 400 001  
Symbol – 519091

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

**Sub: “Un-audited Financial Results” of the Company along with “Limited Review Report”  
for quarter ended December 31, 2018**

Dear Sir,

We enclose herewith the following:


- a) Copy of the “**LIMITED REVIEW REPORT**” of the Statutory Auditor of the Company on the un-audited financial results of the Company for the quarter ended December 31, 2018; and
- b) Copy of “**Un-audited Financial Results**” of the Company for the quarter ended December 31, 2018 which have been duly approved in the Board Meeting held on February 06, 2019.

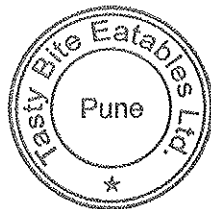
Kindly take it on your records.

Thanking You,

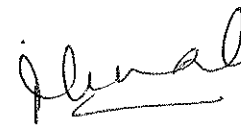
Yours faithfully,

For Tasty Bite Eatables Limited

  
Minal Talwar  
Company Secretary



Encl.: As above

*Meeting concluded at 1.20 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](mailto: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](http://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  
Fax +91 (20) 6747 7310

## **Limited Review Report on Unaudited quarterly financial results and year-to-date results of Tasty Bite Eatables Limited pursuant to the Regulation 33 of the Listing Regulations**

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

We have reviewed the accompanying statement of unaudited financial results of Tasty Bite Eatables Limited ("the Company") for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R & Associates LLP**

*Chartered Accountants*

Firm's Registration Number: 116231W/W-100024



**Raajnish Desai**  
*Partner*

Membership No. 101190

Place: Pune  
Date: 06 February 2019

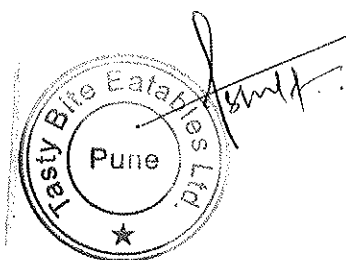


**Tasty Bite Eatables Limited**  
 Regd. & Corporate Office: 201/202, Mayfair Towers, Wakdewadi, Pune - 411005  
 Works : Bhandgaon, Taluka Daund, Dist. Pune. Maharashtra

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2018**

Sr. No.	Particulars	Amount Rupees in lakhs except per share data.					
		Quarter Ended			Nine months ended		Year ended
		31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31 March 2018 (Audited)
1	Revenue from operations						
	(a) Revenue from customers	8,751.66	8,817.08	6,933.17	25,088.21	20,454.74	27,855.31
	(b) Other operating income	24.10	19.15	347.70	61.93	1,250.93	1,776.99
		8,775.76	8,836.23	7,280.87	25,150.14	21,705.67	29,632.30
2	Other Income	423.80	509.12	147.69	1,418.68	515.14	678.68
3	Total Income	9,199.56	9,345.35	7,428.56	26,568.82	22,220.81	30,310.98
4	Expenses						
	(a) Cost of materials consumed	5,455.61	5,481.94	4,487.09	15,666.81	12,950.64	17,136.17
	(b) Excise duty	-	-	-	-	24.99	24.99
	(c) Purchases of stock-in-trade	-	-	-	-	152.27	152.27
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	94.37	(144.37)	(114.57)	(160.86)	(436.73)	(167.79)
	(e) Employee benefits expense	696.12	684.78	516.74	2,090.75	1,541.11	2,120.94
	(f) Finance costs	106.03	123.59	12.77	354.37	177.09	233.99
	(g) Depreciation and amortisation expense	325.34	298.68	305.50	927.91	799.10	1,097.62
	(h) Other expenses	1,450.12	1,463.41	1,427.91	4,273.84	4,210.51	5,608.79
	Total expenses	8,127.59	7,908.03	6,635.44	23,152.82	19,418.98	26,206.98
5	Profit before tax	1,071.97	1,437.32	793.12	3,416.00	2,801.83	4,104.00
6	Tax expense						
	(a) Current tax	407.79	561.81	207.98	1,374.27	912.70	1,348.65
	(b) Prior year tax adjustments	-	-	(103.08)	-	(91.65)	-
	(c) Deferred tax (credit)/ charge	(28.91)	(57.25)	12.88	(161.29)	111.58	109.70
7	Profit for the period	693.09	932.76	675.34	2,203.02	1,869.20	2,645.65
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(17.40)	(20.60)	(21.44)	(58.61)	(63.35)	(46.29)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.22	7.13	7.42	20.48	21.92	16.02
	(iii) Items that will be reclassified to profit or loss	873.05	(408.40)	223.47	73.49	(10.19)	(150.51)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(302.41)	141.35	(194.48)	(25.68)	(113.61)	52.09
	Total Other Comprehensive Income, net of income tax	559.46	(280.52)	14.97	9.68	(165.23)	(128.69)
9	Total Comprehensive income for the period	1,252.55	652.24	690.31	2,212.70	1,703.97	2,516.96
10	Paid-up equity share capital (Face value Rs. 10 each)	256.60	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.)	27.01	36.35	26.32	85.85	72.85	103.10
	(b) Diluted (Rs.)	27.01	36.35	26.32	85.85	72.85	103.10
	See accompanying notes to the Financial Results						



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 BY

BSR & Associates LLP

For BSR & Associates LLP

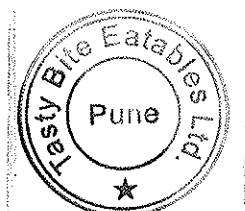


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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER 2018**

**Notes to the Statement of Unaudited Financial Results for the quarter and nine months period' ended 31 December 2018:**

- 1 The above unaudited 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 06 February 2019.
- 2 The statutory auditors of the Company have conducted a limited review of the above unaudited financial results of the Company for the quarter and the nine months period ended 31 December 2018. An unqualified conclusion has been issued by them thereon.
- 3 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.
- 4 In accordance with the requirements of Ind AS, revenue for the quarter and year to date period ended 31 December 2018, 30 September 2018 and period from 1 July 2017 to 31 December 2017 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 nine months ended 31 December 2017 and 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 Effective from 1 April 2018, the Company has adopted Ind AS 115 Revenue from Contracts with Customers using the cumulative effect method. This standard is applied retrospectively only to the contracts that are not completed as at the date of initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have any material impact on the financial results of the Company.
- 6 Consequent to clarifications published by the Institute of Chartered Accountants of India during August 2018 with respect to 'Ind-AS 115 Revenue from Customer Contracts' and 'Ind-AS 20 Government Grants':  
(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 were recognised and presented in Revenue from Operations and the cost associated with these arrangements was presented as Freight cost under Other Expenses.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure. Further, an amount of INR 852.89 Lakhs and INR 296.57 Lakhs, being contract labour charges, related to nine months period ended 31 December 2017 and quarter ended December 2017, respectively have been reclassified from Employee benefits expenses to Other expenses to conform to the current period classification.

Place : Pune  
Date : 06 February 2019



For Tasty Bite Eatables Limited

  
Abhijit Upadhye  
Managing Director

SIGNED FOR IDENTIFICATION  
BY

*BSR & Associates LLP*

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