



## Tasty Bite Eatables Limited

TBEL/SE/2019-20  
February 12, 2020

**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, 2019**

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, 2019; and
- b) Copy of “**Un-audited Financial Results**” of the Company for the quarter ended December 31, 2019 which have been duly approved in the Board Meeting held on February 12, 2020.

Kindly take it on your records.

Thanking You,

*The meeting concluded at 2:10 pm*

Yours faithfully,

For Tasty Bite Eatables Limited



Minal Talwar

Company Secretary



Encl.: As above

# 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

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## Limited review report on unaudited quarterly financial results and year-to-date results of Tasty Bite Eatables Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

To  
Board of Directors of  
Tasty Bite Eatables Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Tasty Bite Eatables Limited ("the Company") for the quarter ended 31 December, 2019 and year-to-date results for the period from 1 April 2019 to 31 December 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under 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. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 No. 116231W/ W-100024

  
**Rajnish Desai**  
Partner

Place: Pune  
Date: 12 February 2020

(Membership No. 101190)  
UDIN: 20101190AAAAAM4553





# Tasty Bite Eatables Limited

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

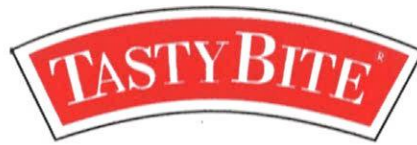
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

Sr. No.	Particulars	Amount Rupees in Millions (except per share data)					
		Quarter Ended			Nine Months Ended		Year ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1	Revenue from operations						
	(a) Revenue from customers	1,138.93	1,053.72	875.17	3,098.52	2,508.82	3,360.87
	(b) Other operating income	2.77	3.01	2.41	8.45	6.19	8.42
		1,141.70	1,056.73	877.58	3,106.97	2,515.01	3,369.29
2	Other Income	105.97	69.92	42.38	246.32	141.87	182.28
3	Total Income (1 + 2)	1,247.67	1,126.65	919.96	3,353.29	2,656.88	3,551.57
4	Expenses						
	(a) Cost of materials consumed	764.43	728.26	545.56	2,154.09	1,566.68	2,098.29
	(b) Changes in inventories of finished goods and work-in-progress	(5.36)	(17.03)	9.44	(89.03)	(16.09)	(39.83)
	(c) Employee benefits expense	82.49	74.43	69.61	229.46	209.08	269.95
	(d) Finance costs	9.41	10.99	10.60	24.85	35.44	43.28
	(e) Depreciation and amortisation expense	43.42	44.05	32.53	125.30	92.79	126.49
	(f) Other expenses	170.90	161.11	145.01	492.24	427.38	582.63
	Total Expenses	1,065.29	1,001.82	812.75	2,936.91	2,315.28	3,080.81
5	Profit before tax (3 - 4)	182.38	124.83	107.21	416.38	341.60	470.76
6	Tax expense						
	(a) Current tax	47.97	36.63	40.78	117.66	137.43	184.28
	(b) Deferred tax (credit)/ charge	(2.38)	(21.40)	(2.89)	(24.57)	(16.13)	(14.15)
	Total tax expense	45.59	15.23	37.89	93.09	121.30	170.13
7	Profit after tax (5 - 6)	136.79	109.60	69.32	323.29	220.30	300.63
8	Other Comprehensive Income / (Loss)						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit liability (उदात्त)	(3.70)	(1.33)	(1.74)	(8.40)	(5.86)	(5.08)
	- Income tax related to items that will not be reclassified to profit or loss	0.02	0.21	0.62	1.61	2.05	1.77
	(ii) Items that will be reclassified to profit or loss						
	- Deferred gain/(losses) on cash flow hedges	(14.92)	(38.49)	87.30	(56.09)	7.35	38.68
	- Income tax related to items that will be reclassified to profit or loss	3.76	9.43	(30.24)	14.12	(2.57)	(13.52)
	Total Other Comprehensive Income / (Loss), net of income tax	(13.93)	(30.20)	55.94	(46.76)	0.97	21.85
9	Total Comprehensive Income for the period (7 + 8)	122.86	79.40	125.26	276.53	221.27	322.48
10	Paid-up equity share capital (Face value Rs. 10 per share)	25.66	25.66	25.66	25.66	25.66	25.66
11	Earnings per share Face value of Rs. 10 each (not annualised):						
	(a) Basic (Rs.)	53.31	42.71	27.01	125.99	85.85	117.16
	(b) Diluted (Rs.)	53.31	42.71	27.01	125.99	85.85	117.16
	See accompanying notes to the Financial Results						

Signed for identification by:  
BSR & Associates LLP

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*[Handwritten signature]*  
*[Handwritten signature]*

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Factory : Gat No. 490, Bhandgaon, Pune Solapur Highway, Tal. Daund, Dist. Pune - 412214. Tel.: + 91 2117 306500  
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

Notes to the Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2019:

- 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 12 February 2020.
- 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 nine months ended 31 December 2019. 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 The Company has adopted Ind AS 116 - Leases and recognised a Right of Use and Lease Liability as at 1 April 2019 using the modified retrospective approach. Accordingly, the comparative periods have not been restated. There is no impact of Ind AS 116 adoption to the retained earnings as at April 1, 2019. The carrying value of Right of Use asset and lease liability as at 31 December 2019 amounts to INR 90.34 million and INR 93.72 million respectively.
- 5 The Taxation Laws (Amendment) Ordinance, 2019 promulgated on 20 September 2019 provides an option to domestic companies to pay income tax at reduced rate of 25.17% subject to certain conditions. The Management has elected to exercise this option and accordingly, provision for income tax and deferred tax as at 31 December 2019 are recognised at 25.17%. The full impact of this change has been recognised in the Statement of Profit & Loss for the quarter ended 30 September 2019.

Place : Pune  
Date : 12 February 2020



Abhijit Upadhye  
Managing Director

For Tasty Bite Eatables Limited

Gaurav Gupta  
Chief Financial Officer

Signed for identification by:  
BSR & Associates LLP

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