



Tasty Bite Eatables Limited

TBEL/SE/2020-21

February 11, 2021

BSE Limited,
Corporate Relationship Department,
1st 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, 2020**

Dear Sir,

We enclose herewith the following:

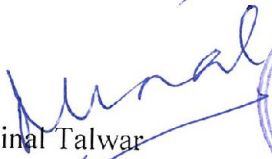
- a) Copy of the “**LIMITED REVIEW REPORT**” of the Statutory Auditor of the Company on the un-audited financial results of the Company for the quarter ended December 31, 2020; and
- b) Copy of “**Un-audited Financial Results**” of the Company for the quarter ended December 31, 2020 which have been duly approved in the Board Meeting held on February 11, 2021.

Kindly take it on your records.

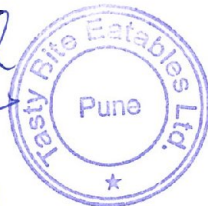
Thanking You,

Yours faithfully,

For Tasty Bite Eatables Limited


Minal Talwar
Company Secretary

Encl.: As above



Meeting concluded at 5.40 pm. Minal

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

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

Telephone: +91 20 6747 7300
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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 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 2020 and year to date results from the period 1 April 2020 to 31 December 2020 ("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.



Limited review report on unaudited quarterly financial results and year to date results of Tasty Bite Eatables Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") (continued) – 31 December 2020

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 recognized 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 Registration No.116231W/W-100024

Raajnish
Raajnish Desai
Partner

Membership No.101190

UDIN: 21101190AAAAAH5069

Place: Pune

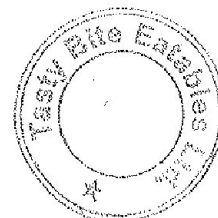
Date: 11 February 2021



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 ENDED 31 DECEMBER 2020

Amount Rupees in Million (except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	(a) Revenue from customers	1,185.56	905.69	1,138.93	2,628.48	3,098.52	4,246.40
	(b) Other operating income	2.55	1.97	2.77	5.42	8.45	11.34
		1,188.11	907.66	1,141.70	2,633.90	3,106.97	4,257.74
2	Other income	48.71	53.87	105.97	138.38	246.32	290.56
3	Total income (1 + 2)	1,236.82	961.53	1,247.67	2,772.28	3,353.29	4,548.30
4	Expenses						
	(a) Cost of materials consumed	776.76	601.30	764.43	1,682.52	2,154.09	2,862.95
	(b) Changes in inventories of finished goods and work-in-progress	(16.16)	(29.53)	(5.36)	(26.71)	(89.03)	(31.34)
	(c) Employee benefits expense	84.99	77.34	82.49	233.86	229.46	314.36
	(d) Finance costs	3.86	2.45	9.41	12.81	24.85	35.20
	(e) Depreciation and amortisation expense	42.15	37.39	43.42	112.20	125.30	168.48
	(f) Other expenses	167.39	130.72	170.90	417.34	492.24	665.11
	Total expenses	1,058.99	819.67	1,065.29	2,432.02	2,936.91	4,014.76
5	Profit before tax (3 - 4)	177.83	141.86	182.38	340.26	416.38	533.54
6	Tax expense						
	(a) Current tax	39.05	41.48	47.97	88.40	117.66	162.49
	(b) Deferred tax (credit) / charge	3.93	(5.31)	(2.38)	(2.87)	(24.57)	(37.57)
	Total tax expense	42.98	36.17	45.59	85.53	93.09	124.92
7	Profit after tax (5 - 6)	134.85	105.69	136.79	254.73	323.29	408.62
8	Other Comprehensive Income / (loss)						
	(i) Items that will not be reclassified to profit and loss						
	- Remeasurement of defined benefit obligation (asset)	3.30	(1.58)	(3.70)	0.14	(6.40)	(8.61)
	- Income tax related to items that will not be reclassified to profit and loss	(0.83)	0.40	0.93	(0.04)	1.61	2.17
	(ii) Items that will be reclassified to profit and loss						
	- Effective portion of gain / (loss) on Hedging Instruments in a Cash Flow Hedge	(17.03)	30.96	(14.92)	62.62	(56.09)	(113.07)
	- Income tax related to items that will be reclassified to profit and loss	4.29	(7.79)	3.76	(15.76)	14.12	28.46
	Total Other Comprehensive Income / (loss), net of income tax	(10.27)	21.99	(13.93)	46.96	(46.76)	(91.05)
9	Total Comprehensive income for the period (7 + 8)	124.58	127.68	122.86	301.69	276.53	317.57
10	Paid-up equity share capital (Face value Rs. 10 each)	25.66	25.66	25.66	25.66	25.66	25.66
11	Earnings per share Face value of Rs. 10 each (for Interim periods):						
	(a) Basic (Rs.)	52.55	41.19	53.31	99.27	125.99	159.24
	(b) Diluted (Rs.)	52.55	41.19	53.31	99.27	125.99	159.24
	See accompanying notes to the Financial Results						




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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

Notes to the Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2020:

- 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 11 February 2021.
- 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 2020. 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 Other expense (net) includes the net effect of foreign exchange gain/(loss).
- 5 The Company has considered the possible impact that may arise from COVID-19, a global pandemic, on the carrying amount of its assets including inventory and receivables. In developing the assumptions relating to the impact of possible future uncertainties in global economic conditions because of this pandemic, the Company, as at the date of approval of these unaudited financial results has used internal and external sources of information including economic forecasts. The Company based on current estimates expects the carrying amount of the above assets will be recovered, net of provisions established.
- 6 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 7 During Q3 of FY 21, the Company made additions to its Property Plant and Equipment of INR 280 million towards capacity expansion for the new Ready to Heat (RTH) line. Additionally, the Company plans to undertake further capitalization of approximately INR 1,500 million over the period of next 3 years.
- 8 For the said Results, visit Investors Section of our website at <https://www.tastybite.co.in> and Stock Exchange website www.nseindia.com and www.bseindia.com

Place: Pune
Date: 11 February 2021


Abhijit Upadhye
Managing Director
DIN: 02076451

