

19th June, 2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 519588	National Stock Exchange of India Ltd. (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code: DFMFOODS
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Dear Sirs,

Outcome of Board Meeting held on 19th June, 2020 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Board of Directors in their meeting held today i.e 19th June, 2020 (Friday) have inter alia, approved and take on record the following:

1. Statement showing the Audited Financial Results for the quarter and year ended 31st March, 2020;
2. Auditors Report on the Audited Financial Results;
3. The Board has not recommended any dividend;
4. Convening of 27th Annual General Meeting of the Company through VC/OAVM on 21st September, 2020 (Monday)
5. Appointment of Grant Thornton India LLP as an Internal Auditor for the FY 2020-21
6. Appointment of Ms. Sunita Mathur, Practicing Company Secretary as Secretarial Auditor for the FY 2020-21
7. Appointment of Mr. Pradeep Debnath, Practicing Company Secretary as Scrutinizer to conduct e-voting/voting processes in the ensuing AGM.

Further in terms of second proviso to Regulation 33(3)(d) of the Listing Regulations, we confirm that the Statutory Auditors have issued an Audit Report with Unmodified Opinion on the Annual Audited Financial Results of the Company for the Financial year ended 31st March, 2020 We enclose the following:

1. Audited Financial Results for the quarter and year ended 31st March, 2020; (Annexure-1)
2. Auditors Report for the year ended 31st March, 2020; (Annexure-2)
3. Declaration of CFO confirming that Auditors has issued unmodified opinion with respect to the Audited Financial Results for the quarter/year ended 31st March, 2020. (Annexure-3)

Regd. Office : 8377, Roshanara Road, Delhi-110007 Tel. : 23826445 E-mail : dfm@dfmfoods.com





Corporate Office: 1401-1411, 14th Floor, Logix City Center,
Sector-32, Noida-201301 (U.P.)
Tel. : 0120- 6013232

4. The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as under:

- a) Brief Profile of Internal Auditor is enclosed as **Annexure -4**).
- b) Brief Profile of Secretarial Auditor is enclosed as **Annexure -5**).
- c) Brief Profile of Scrutinizer is enclosed as **(Annexure-6)**

Further, in continuation to our earlier letter dated 10th Feb, 2020, we wish to inform you that erstwhile promoters have sold their entire stake to AI Global Investments (Cyprus) PCC Ltd and are not holding any shares in the Company so the erstwhile promoters (The Delhi Flour Mills Co. Ltd, Mr. Mohit Jain, Mrs. Surekha Jain, Mr. Rohan Jain and Mr. Rashad Jain) who were holding 38.27% of the total paid up equity share capital have requested vide letter dated 10th Feb, 2020 for reclassifying/declassifying their shareholdings in the Company and exclude their name from the "Promoter Group" category in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"). The same was reviewed/analyzed in the same meeting dated 10th Feb, 2020 and it was intimated to the Stock Exchanges that upon determining the eligibility of the request, the Board will decide appropriately based on the merits of the request and determine the appropriate next steps in accordance with the Listing Regulations.

Now the Board has considered and approved the requests received from the erstwhile promoters mentioned above for reclassifying/declassifying their shareholdings in the Company and exclude their name from the "Promoter Group" category in accordance with Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"). The same is subject to approval from the shareholders in the ensuing Annual General Meeting and after receipt of necessary approvals from Stock Exchanges or other appropriate authorities, if any. Members of the Board then passed the following resolution unanimously annexed as **Annexure-7**.

The Notice of Annual General Meeting along with Annual Report will be submitted in the due course.

The meeting of the Board of Directors commenced at 2.30 P.M. and concluded at 5.50 P.M.

Thanking you.
Yours faithfully,
For DFM Foods Limited

(R.S. Tomer)
Company Secretary
Encl: As above





CIN: L15311DL1993PLC052624

Registered Office : 8377, Roshanara Road, Delhi-110007

Corporate Office: 1401-1411, 14th Floor, Logic City Centre, Sector-32, Noida,-201301, Uttar Pradesh

Tel.: 0120-6013232 Fax: 011-23822409 Email: dfm@dfmfoods.com Website: www.dfmfoods.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. in Lakhs)

Quarter Ended			Particulars	For the year Ended	
31 st March. 2020 Unaudited (Refer Note 5)	31 st Dec 2019 Unaudited	31 st March 2019 Unaudited (Refer Note 5)		31 st March. 2020 Audited (Refer Note 5)	31 st March 2019 Audited (Refer Note 5)
10976	13460	13175	I Revenue from operations	50794	48362
175	243	180	II Other Income	678	510
11151	13703	13355	III Total Income (I+II)	51472	48872
			IV Expenses		
7330	8013	7742	a) Cost of materials consumed	30831	28383
(309)	62	(14)	b) Changes in inventories of finished goods	(298)	10
1208	1603	1217	c) Employee benefits expense	5492	4597
251	257	235	d) Finance Costs	992	1063
275	301	267	e) Depreciation and amortisation expense	1135	1050
2537	3053	2390	f) Other expenses	10599	8880
11292	13289	11837	Total expenses	48751	43983
(141)	414	1518	V Profit before exceptional items and tax (III- IV)	2721	4889
-	-	-	VI Exceptional Item	-	152
(141)	414	1518	VII Profit before tax (V- VI)	2721	4737
			VIII Tax Expense:		
62	60	313	a) Current tax	797	1020
(80)	29	208	b) Deferred tax	(518)	441
(18)	89	521	Total tax expense	279	1461
(123)	325	997	IX Net Profit for the year/period (VII-VIII)	2442	3276
			X Other Comprehensive Income		
(46)	(230)	5	(i) Items that will not be reclassified to profit or loss	(281)	(9)
12	58	(2)	(ii) Income tax relating to items that will not be reclassified to profit or loss	71	3
(157)	153	1000	XI Total Comprehensive Income (after tax) (IX-X)	2232	3270
1002	1002	1002	XII Paid-up equity share capital (Face value - Rs. 2/- each)	1002	1002
			XIII Other Equity	13543	11923
			XIV Earnings Per Equity Share (of Rs. 2/- each)		
(0.25)	0.64	1.99	a) Basic EPS	4.87	6.54
(0.24)	0.64	1.99	b) Diluted EPS	4.86	6.52

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Details of Statement of Assets and Liabilities is as follows:

(Rs. in Lakhs)

Particulars	As at	
	31/03/2020	31/03/2019
	(Audited)	(Audited)
A. ASSETS		
1. Non-current assets	16898	16547
(a) Property, plant and equipment	4872	-
(b) Right-of-use asset	1273	603
(c) Capital work in progress	8	9
(d) Other Intangible assets	1141	300
(e) Financial assets-others	270	-
(f) Income taxes (net)	186	1984
(g) Other non-current assets	24648	19443
Total non-current assets		
2. Current Assets	2396	2193
(a) Inventories		
(b) Financial assets	5782	5507
(i) Investments	11	-
(ii) Trade receivables	1129	370
(iii) Cash and cash equivalents	2265	3332
(iv) Bank balances other than (iii) above	77	148
(v) Other financial assets	408	125
(c) Other current assets	12068	11675
Total current assets	36716	31118
Total Assets		
B. EQUITY AND LIABILITIES		
Equity	1002	1002
(a) Equity share capital	13543	11923
(b) Other equity	14545	12925
Total Equity		
Liabilities		
1. Non-current liabilities		
(a) Financial liabilities	7829	8344
(i) Long term borrowings	2778	-
(i) Lease liabilities	432	283
(b) Long term provisions	1493	2024
(c) Deferred tax liabilities (net)	325	398
(d) Other non-current liabilities	12857	11049
Total non-current liabilities		
2. Current liabilities		
(a) Financial liabilities	468	379
(i) Short term borrowings		
(ii) Trade payables	1231	965
(A) total outstanding dues of micro enterprises and small enterprises	4244	3339
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	243	-
(iii) Lease liabilities	2081	1743
(iv) Other financial liabilities	439	67
(b) Short term provisions	-	52
(c) Current tax liabilities (net)	608	599
(d) Other current liabilities	9314	7144
Total current liabilities	36716	31118
Total Equity and Liabilities		



Legal Sign

Statement of cash flows for the year ended 31st March 2020 and 31st March 2019 are as follows :-

(Rs. In Lakhs)

Particulars	31 st March.	31 st March.
	2020	2019
	Year ended (Audited)	
A. Net Cash flow from Operating Activities		
Profit before tax	2721	4737
Adjustment For:		
Depreciation and amortisation expense	1,135	1050
Finance cost	992	1063
Expense on employee stock option (ESOP) scheme	98	16
Net (gain) / loss on disposal of property, plant and equipment	(31)	7
Net gain arising on investment designated at fair value through profit or loss (FVTPL)	(278)	(321)
Interest income from financial assets carried at amortized cost on bank deposits	(289)	(107)
Net loss / (gain) on foreign exchange fluctuation	1	(148)
Operating profit before working capital changes	4,349	6297
<u>Adjustment for changes in working capital</u>		
Increase / (Decrease) in trade payables	1,171	830
Increase / (Decrease) in provisions	240	57
Increase / (Decrease) in other financial liabilities	78	128
Increase / (Decrease) in other current / non-current liabilities	2	(106)
(Increase) / Decrease in inventories	(203)	162
(Increase) / Decrease in trade receivables	(11)	3
(Increase) / Decrease in other financial assets	1	(22)
(Increase) / Decrease in other current / non-current assets	(316)	13
Cash generated from operation	5,311	7,362
Income tax paid	(1,061)	(1,051)
Net cash generated from operating activities (A)	4250	6311
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment	(2,307)	(2,295)
Capital expenditure on Right-of-use assets	(100)	-
Capital expenditure on intangible assets	(3)	(1)
Proceeds from sale of property, plant and equipment	444	11
Bank deposits not considered as cash and cash equivalents - (placed) / matured	245	(2,534)
Bank balances not considered as cash and cash equivalents- Unpaid Dividend	(1)	(6)
Interest received	341	41
Net cash flow used in investing activities	(1,381)	(4,784)
C. Cash flow from Financing Activities		
Money received against exercise of options	45	-
Dividends paid	(625)	(495)
Dividend distribution tax	(129)	(103)
Finance cost paid	(938)	(820)
Net increase / (decrease) in short term borrowings	89	(189)
Payment against forward contracts	-	146
Proceeds of long term borrowings	98	1,534
Repayment of lease liabilities	(138)	-
Repayment of long term borrowings	(512)	(1,374)
Net Cash generated used in financing activities (C')	(2,110)	(1,301)
Net increase in cash and cash equivalents [A+B+C]	759	226
Cash and cash equivalent at the beginning of the year	370	144
Cash and cash equivalent at end of the year	1129	370
Net increase in cash and cash equivalents	759	226



Signature

Notes :

- 1 These financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 19th June 2020. The financial results for the year ended March 31, 2020 have been audited and for the quarter ended March 31, 2020 have been reviewed by the statutory auditors of the Company and they have expressed an unmodified opinion.
- 2 On September 9, 2019, the promoters of the Company entered into a Share Purchase Agreement ("SPA") with AI Global Investments (Cyprus) PCC Limited ('the Purchaser') to sell its shareholding subject to completion of the open offer made under the SEBI (Substantial Acquisition of shares and takeovers Regulations, 2011) and conditions precedent to SPA. Pursuant to said SPA, the shareholding has been transferred and now the Purchaser holds 73.95% of the equity shareholding of the Company. Effective 14th January, 2020, the Board of Directors have been re-constituted.
- 3 The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (amendment) Ordinance, 2019 and recognised the tax provision for the quarter and year ended March 31, 2020 basis the rates prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss. Tax expense for the year ended March 31, 2020 includes one-time net credit of Rs 388 lakhs on account of re-measurement of deferred tax liability/MAT asset basis prevailing guidance.
- 4 In view of the lockdown across the country due to the COVID19 the Company's business operations have been affected temporarily in compliance with the directives/orders issued by the relevant authorities. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising property, plant and equipment, right-of-use assets, inventories, investments, receivables and other assets as at the balance sheet date and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the financial results.
Given the uncertainties associated with nature, condition and duration of COVID 19, the impact assessment on the Company's financial results will be continuously made and provided for as required.
- 5 Figures of the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter ended 31st December, 2019 and 31st December, 2018 respectively.
- 6 Based on the guiding principles given in Ind AS 108 on " Operating segments" the Company's business activity falls within a single operating segment, namely Snack Foods.

FOR AND ON BEHALF OF THE BOARD

LAGAN SHASTRI
MANAGING DIRECTOR & CEO

Place: Noida

Dated : 19th June, 2020

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DFM FOODS LIMITED

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2020 and (b) reviewed the Financial Results for the quarter ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2020" of **DFM Foods Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2020:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2020

With respect to the Financial Results for the quarter ended March 31, 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together



Deloitte Haskins & Sells

with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2020 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2020

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a

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material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2020

We conducted our review of the Financial Results for the quarter ended March 31, 2020 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

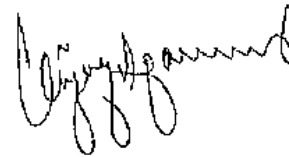
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Other Matters

- As stated in Note 5 of the Statement, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019.
- The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- Due to the COVID-19 related lockdown, we were not able to observe the year-end physical verification of inventory that has been carried out by the management. Consequently, we have performed alternate procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence - Specific Considerations for Selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these Financial Results.

Our report on the Statement is not modified in respect of the above matters.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 015125N)



Vijay Agarwal
(Partner)
(Membership No. 094468)
(UDIN: 20094468AAAADJ7486)

Place: Gurugram
Date: June 19, 2020



Corporate Office: 1401-1411, 14th Floor, Logix City Center,
Sector-32, Noida-201301 (U.P.)
Tel. : 0120- 6013232

ANNEXURE - 3

19th June, 2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 519588	National Stock Exchange of India Ltd. (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code: DFMFOODS
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Dear Sirs,

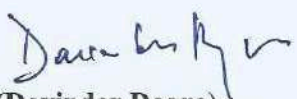
Sub: **Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

I, Davinder Dogra, Chief Financial Officer of DFM Foods Limited having its Registered Office at 8377, Roshanara Road, Delhi – 110007, hereby declare that, the Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells, Chartered Accountants(Regn. No. 015125N) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended 31st March, 2020.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Kindly take this declaration on your records.

Yours Sincerely,
For DFM Foods Limited


(Davinder Dogra)
Chief Financial Officer





Corporate Office: 1401-1411, 14th Floor, Logix City Center,
Sector-32, Noida-201301 (U.P.)
Tel. : 0120- 6013232

ANNEXURE-4

BRIEF PROFILE OF Grant Thornton India LLP, Internal Auditor

Grant Thornton India LLP, registered as limited liability is having its registered office at New Delhi. With more than 53,000 people in over 135 countries they are a truly global organization and they are ranked as one of the top five firms in major markets including India and are well established in all business centers and emerging markets.

Grant Thornton has extensive experience across many industries and businesses of differing sizes. They are providing highquality services and added value to each client in professional, independent and ethical manner. Their team is powered with the most relevant skills and expertise required for conducting Internal Audit and other services

They support Companies by rendering services as under:

1. Financing Reporting Advisory Services,
2. Financial Statement Audit and Attestation Services
3. Governance Risk & Operations / Internal Audit
4. Forensic & Investigations
5. IT Risk and Assurance
6. Tax & Regulatory
7. Business consulting
8. Public Sector Advisory
9. Digitech
10. Compliance and Outsourcing
11. Recovery and Re-organization





Corporate Office: 1401-1411, 14th Floor, Logix City Center,
Sector-32, Noida-201301 (U.P.)
Tel. : 0120- 6013232

ANNEXURE-5

BRIEF PROFILE OF M/s Ms. Sunita Mathur, Secretarial Auditor

Ms. Sunita Mathur is B.Com and a Fellow Member of the Institute of Company Secretaries of India having experience of more than 30 years. She specializes in strategic corporate and commercial issues and in particular on India investment matters, entry strategies, mergers & acquisitions, restructuring.

Areas of practice:

Specialist in structuring and negotiation of Joint Ventures and Foreign Collaborations & devising entry strategies, she counsels on Corporate Laws, Foreign Exchange, Regulatory Laws, Project Contracts, Construction Contracts, Mergers and Acquisitions, She is serving as director on the board of various national and multinational clients doing business in India



ANNEXURE-6

BRIEF PROFILE OF Mr. Pradeep Debnath, Practicing Company Secretary as Scrutinizer to conduct e-voting process in the ensuing AGM

Mr. Pradeep Debnath, Practicing Company Secretary in practice, a proprietor of M/s Pradeep Debnath & Co. has been engaged since 2006 in rendering of secretarial and legal services. It has a team of qualified Company Secretaries who work under the guidance and supervision of Mr. Pradeep Debnath.

The firm rendering services in the field of Companies Act, 2013, SEBI Regulations & Register of Trade Mark.

/s/



ANNEXURE-7**EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF DFM FOODS LIMITED ON 19TH JUNE, 2020 THROUGH VIDEO CONFERENCING****To consider Re-classification/Declassification of erstwhile Promoters' Shareholding.**

The Chairman informed the Board that erstwhile promoters have sold their entire stake to AI Global Investment (Cyprus) PCC Limited and it was agreed between them that upon completion of transaction their name will be excluded from the "promoter and promoter group" category.

Further the Board was informed that request dated 10th February, 2020 from the erstwhile promoters (The Delhi Flour Mills Co. Ltd., Mr. Mohit Jain, Mrs. Surekha Jain, Mr. Rohan Jain and Mr. Rashad Jain) who were holding 38.27% of the then paid up share capital of the Company seeking removal of their name from the promoter and promoter group category was taken up in the last meeting dated 10th February, 2020 wherein the Board reviewed and analyzed the request of erstwhile promoters and it was decided that the Board may take appropriate steps on the same in the next Board Meeting and subsequently will be placed before the shareholders of the Company for their approval.

The Board discussed and accepted the request of erstwhile promoters and are of the view that application for reclassification/declassification of erstwhile promoters be placed before the Members of the Company for their approval in the ensuing Annual General Meeting

Thereafter the following resolution was passed:

"RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory amendments or modifications thereto or any re-enactments or substitutions made thereof for the time being in force and other applicable provisions, and subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities, members of the Company as may be necessary, the consent of the Board be and is hereby accorded for reclassification/declassification of the status of erstwhile promoters i.e. Mr. Mohit Jain, Mrs. Surekha Jain, Mr. Rohan Jain, Mr. Rashad Jain and The Delhi Flour Mills Co. Ltd. (hereinafter individually & jointly referred to as the 'applicants') holding 38.27% of the then paid up share capital and exclude their name from the "promoter and promoter group category.

FURTHER RESOLVED THAT, upon receipt of approval from the Stock Exchange(s) and any other appropriate statutory authorities as may be necessary, the Company shall effect such reclassification/declassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31A of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and other applicable provisions;





Corporate Office: 1401-1411, 14th Floor, Logix City Center,
Sector-32, Noida-201301 (U.P.)
Tel. : 0120- 6013232

RESOLVED FURTHER THAT the Board of Directors of the Company (including any one of the Directors or Key Managerial Personnel authorised by the Board in this regard) be and are hereby severally authorized to take all necessary steps in relation to aforesaid re-classification/declassification, to do all such acts, deeds and things as they may, in their absolute discretion deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and to make & submit all requisite applications, representations, filings, undertakings and any other documents, to the Stock Exchanges and other regulatory authorities for their approval, as may be required, in order to give effect to this resolution

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "DFM FOODS LTD." around the perimeter and a small star at the bottom center.