



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

29th July, 2021

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

Dear Sir/Madam,

Re: Board Meeting held on 29th July, 2021

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), we wish to inform you that the Board of Directors in their Meeting held today which commenced at 5.30 P.M. (IST) and concluded at 8.15 P.M. (IST) have inter alia, considered and approved the following:-

1. Unaudited Financial Results for the quarter ended 30th June, 2021; and
2. Limited Review Report on the Unaudited Financial Results for the quarter ended 30th June, 2021.

In this connection, we enclose herewith the following:

1. Unaudited Financial Results for the quarter ended 30th June, 2021; and
2. Limited Review Report on the Unaudited Financial Results for the quarter ended 30th June, 2021.

Further, the Board has also accorded their consent to shift the Registered Office of the Company from the premises at 8377, Roshanara Road, Delhi-110007 to the new premises at 149, 1st Floor, Kilokari, Ring Road, Ashram, New Delhi-110014 within the local limits of City w.e.f. 29th July, 2021.

You are requested to kindly take the above information on your record.

Thanking you,

Yours faithfully,
For DFM Foods Ltd

(R.S. Tomer)
Company Secretary

Encl: As above





CIN: L15311DL1993PLC052624

Registered Office : 8377, Roshanara Road, Delhi-110007

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

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30TH JUNE, 2021**

(Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30 th June, 2021	31 st March, 2021	30 th June, 2020	31 st March, 2021
		Unaudited	Audited (Refer note 7)	Unaudited	Audited
I	Revenue from operations	11045	13248	11493	52406
II	Other Income (Refer note 4)	316	123	193	692
III	Total Income (I+II)	11361	13371	11686	53098
IV	Expenses				
	a) Cost of materials consumed	6984	7977	6853	31281
	b) Changes in inventories of finished goods	(128)	(168)	134	(93)
	c) Employee benefits expense	1342	1371	1320	5429
	d) Finance costs	271	259	301	1080
	e) Depreciation and amortisation expense	388	376	314	1318
	f) Other expenses	2726	3419	1707	10225
	Total expenses	11583	13234	10629	49240
V	Profit/(loss) before tax (III - IV)	(222)	137	1057	3858
VI	Tax expense:				
	a) Current tax	-	51	361	1054
	b) Deferred tax	(49)	(4)	(104)	(66)
	Total tax expense	(49)	47	257	988
VII	Net Profit/(loss) for the period / year (V - VI)	(173)	90	800	2870
VIII	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss	14	94	(13)	54
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3)	(24)	3	(14)
IX	Total comprehensive income (after tax)	(162)	160	790	2,910
X	Paid-up equity share capital (Face value - Rs. 2/- each)	1,005	1,005	1,003	1,005
XI	Other equity	-	-	-	16802
XII	Earnings per equity Share (of Rs. 2/- each) (not annualised)				
	a) Basic EPS	(0.34)	0.18	1.60	5.72
	b) Diluted EPS	(0.34)	0.18	1.59	5.72

Notes:

- The above unaudited financial results for the quarter ended 30th June, 2021 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 29th July, 2021. The Statutory Auditors of the Company have carried out a limited review of the above financial results and they have issued an unmodified report.
- 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 Company's operations and financial results for the quarter ended June 30, 2021 and corresponding quarter ended June 30, 2020, have been temporarily impacted by the outbreak of Covid-19 Pandemic and consequent lockdowns announced by the central/state Government. The results for the quarter are, therefore, not comparable with those for the previous quarters.
The Company has made detailed assessments of its liquidity position and recoverability of carrying value of its assets comprising Inventories and other current assets as at the reporting date and on the basis of evaluation, based on the current estimates, the Company has concluded that there is no material adjustments 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.
- During the current quarter, the Company has decided to terminate a land lease contract before the expiry of the lease period. Accordingly, other income includes net impact of Rs.158.98 lakhs related to de-recognition of Right of use asset and Lease liability and lease termination compensation payable to lessor. Consequently, other expenses for the quarter ended June 30, 2021 also includes, related capital work-in-progress written off amounting to Rs. 160 lakhs.
- 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 November 13, 2020, and has invited suggestions from stakeholders. The Company will assess the impact and its valuation 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 notified.
- Based on the guiding principles in Ind AS 108 on 'Operating Segments' the Company's business activity falls within a single operating segment, namely Snack Foods.
- The figures for the preceding quarter ended 31st March, 2021, as reported in these financial results, are the balancing figures between audited results in respect of the full financial year ended 31st March, 2021 and published year to date unaudited figures up to the third quarter of that financial year.

FOR AND ON BEHALF OF THE BOARD

LAGAN
SHASTRI
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LAGAN SHASTRI
Date: 2021.07.29
18:28:54 +05'30'

MANAGING DIRECTOR AND CEO

Place: Noida
Dated: 29th July, 2021



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DFM FOODS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **DFM FOODS LIMITED** ("the Company"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

For DELOITTE HASKINS & SELLS

Chartered Accountants
(Firm's Registration No. 015125N)



Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
(UDIN: 21105546AAAAES3337)

Place: New Delhi
Date: July 29, 2021

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