



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

6th November, 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,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), we inform you that the Board of Directors in their Meeting held today which commenced at 2.30 P.M. (IST) and concluded at 5.30 P.M. (IST) have inter alia, approved the following:-

1. Unaudited Financial Results for the quarter and half year ended September 30, 2020;
2. Limited Review Report on the Unaudited Financial Results for the quarter and half year ended September 30, 2020

We enclose the following:-

1. Unaudited Financial Results for the quarter and half year ended September 30, 2020;
2. Limited Review Report on the Unaudited Financial Results for the quarter and half year ended September 30, 2020

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

Thanking you.

Yours faithfully,
For DFM Foods Ltd


Company Secretary

Encl: As above





CIN: L15311DL1993PLC052624

Registered Office : 8377, Roshanara Road, Delhi-110007

Corporate Office: 1401-1411, 14th Floor, Logic City Center, 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 AND HALF YEAR ENDED 30TH SEPTEMBER,2020**

(Rs. in Lakhs)

Quarter ended			Particulars	Half year ended		Financial year ended
30th Sept. 2020 Unaudited	30th June 2020 Unaudited	30th Sept. 2019 Unaudited		30th Sept. 2020 Unaudited	30th Sept. 2019 Unaudited	31st March 2020 Audited
14,127	11,493	13,586	I Revenue from operations	25,620	26,358	50,794
182	193	169	II Other Income	375	260	678
14,309	11,686	13,755	III Total Income (I+II)	25,995	26,618	51,472
			IV Expenses			
8,333	6,853	8,056	a) Cost of materials consumed	15,186	15,488	30,831
43	134	(133)	b) Changes in inventories of finished goods	177	(51)	(298)
1,478	1,320	1,386	c) Employee benefits expense	2,798	2,681	5,492
274	301	246	d) Finance Costs	575	484	992
311	314	284	e) Depreciation and amortisation expense	625	559	1,135
2,484	1,707	2,650	f) Other expenses	4,191	5,009	10,599
12,923	10,629	12,489	Total expenses	23,552	24,170	48,751
1,386	1,057	1,266	V Profit before tax (III - IV)	2,443	2,448	2,721
			VI Tax Expense:			
372	361	415	a) Current tax	733	675	797
(18)	(104)	(626)	b) Deferred tax	(122)	(467)	(518)
354	257	(211)	Total tax expense	611	208	279
1,032	800	1,477	VII Net Profit for the year/period (V - VI)	1,832	2,240	2,442
			VIII Other Comprehensive Income			
(14)	(13)	(3)	(i) Items that will not be reclassified to profit or loss	(27)	(5)	(281)
4	3	-	(ii) Income tax relating to items that will not be reclassified to profit or loss	7	1	71
1,022	790	1,474	IX Total Comprehensive Income (after tax)	1,812	2,236	2,232
1,005	1,003	1,002	X Paid-up equity share capital (Face value - Rs. 2/- each)	1,005	1,002	1,002
			XI Other Equity			13,543
			XII Earnings Per Equity Share (of Rs. 2/- each) (Not Annualised)			
2.05	1.60	2.95	a) Basic EPS	3.65	4.47	4.87
2.05	1.59	2.94	b) Diluted EPS	3.65	4.46	4.86



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Details of Statement of Assets and Liabilities is as follows:		
	(Rs.in Lakhs)	
Particulars	As at Sept 30, 2020	As at March 31, 2020
	(Unaudited)	(Unaudited)
A. ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	16,475	16,898
(b) Right-of- use asset	4,766	4,872
(c) Capital work in progress	1,276	1,273
(d) Other Intangible assets	6	8
(e) Financial assets-others	610	1,141
(f) Asset for current taxes (net)	121	270
(g) Other non-current assets	189	186
Total non-current assets	23,443	24,648
2. Current Assets		
(a) Inventories	2,338	2,396
(b) Financial assets		
(i) Investments	8	5,782
(ii) Trade receivables	6	11
(iii) Cash and cash equivalents	870	1,129
(iv) Bank balances other than (iii) above	11,036	2,265
(v) Other financial assets	141	77
(c) Other current assets	395	408
Total current assets	14,794	12,068
Total Assets	38,237	36,716
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,005	1,002
(b) Other equity	15,581	13,543
Total Equity	16,586	14,545
Liabilities		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Long term borrowings	7,456	7,829
(ii) Lease liabilities	2,816	2,778
(b) Long term provisions	483	432
(c) Deferred tax liabilities (net)	1,365	1,493
(d) Other non-current liabilities	285	325
Total non-current liabilities	12,405	12,857
2. Current liabilities		
(a) Financial liabilities		
(i) Short term borrowings	-	468
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	993	1,231
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,970	4,244
(iii) Lease liabilities	256	243
(iv) Other financial liabilities	2,037	2,081
(b) Short term provisions	435	439
(c) Other current liabilities	555	608
Total current liabilities	9,246	9,314
Total Equity and Liabilities	38,237	36,716



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Statement of cash flows for the half year ended 30th September, 2020 and 30th September, 2019 are as follows :-
(Rs. In Lakhs)

Particulars	30th Sept.	30th Sept.
	2020	2019
	Half Year ended (Unaudited)	
Net Cash flow from Operating Activities		
Profit before tax	2,443	2,448
Operating profit before working capital changes	3,483	3,319
Net cash generated from operating activities (A)	3,491	3,144
Net cash flow (used) in investing activities (B)	(2,356)	(2,063)
Net Cash (used) in financing activities (C)	(1,394)	(1,066)
Net increase/(decrease) in cash and cash equivalents [A+B+C]	(259)	15
Cash and cash equivalent at the beginning of the year	1,129	370
Cash and cash equivalent at end of the year	870	385
Net increase in cash and cash equivalents	(259)	15

Notes :

- 1 The above Unaudited Financial Results for the quarter and half year ended 30th September, 2020 have 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.
- 2 The above Unaudited Financial Results for the quarter and half year ended 30th September, 2020 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 6th November, 2020. The Statutory Auditors of the Company have carried out a Limited review of the above financial results.
- 3 During the quarter and half year ended 30th September 2019, the Company had opted to exercise the option of lower tax rate under section 115BAA of the Income Tax Act, 1961 introduced vide Taxation Laws (Amendment) Act, 2019. Accordingly, the tax expense for the quarter and half year ended 30th September, 2019 was provided for at reduced tax rate.
- 4 During the quarter 1,40,000 equity shares of Rs. 2/- each were allotted under the DFM Foods Employee Stock Option Plan-2014. Consequently the issued and paid up share capital of the Company as on 30th September, 2020 increased to 5,02,70,880 equity shares.
- 5 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. Accordingly there are no reportable segments.



Place: Noida

Dated : November 6, 2020

FOR AND ON BEHALF OF THE BOARD

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LAGAN SHASTRI
MANAGING DIRECTOR & CEO

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 and six months ended September 30, 2020 ("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: 20105546AAAAFL1827)

Place: New Delhi

Date: November 06, 2020

