



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

5th February, 2021

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 3.45 P.M. (IST) and concluded at 7.00 P.M. (IST) have inter alia, approved the following:-

1. Unaudited Financial Results for the quarter and nine months ended December 31, 2020;
2. Limited Review Report on the Unaudited Financial Results quarter and nine months ended December 31, 2020
3. Re-appointment of Internal Auditor (Grant Thornton India LLP) for the FY 2021-22
4. Constitution of Risk Management Committee- The detail of Committee is available on the website of the Company- www.dfmfoods.com

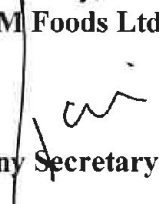
We enclose the following:-

1. Unaudited Financial Results for the quarter and nine months ended December 31, 2020 enclosed as **(Annexure-1)**;
2. Limited Review Report on the Unaudited Financial Results for the quarter and nine months ended December 31, 2020 enclosed as **(Annexure-2)**;
3. Brief Profile of Internal Auditor is enclosed as **(Annexure –3)**.

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

**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 nine months ended December 31, 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: 21105546AAAAW8867)

Place: Gurugram
Date: February 05, 2021

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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 NINE MONTHS ENDED 31ST DECEMBER, 2020**

Quarter ended (Unaudited)			Particulars	Nine months ended (Unaudited)		(Rs. in Lakhs) Year ended 31 st March, 2020 (Audited)
31 st Dec. 2020	30 th Sept. 2020	31 st Dec. 2019		31 st Dec. 2020	31 st Dec. 2019	
13,538	14,127	13,460	I Revenue from operations	39,158	39,818	50,794
194	182	243	II Other Income	569	503	678
13,732	14,309	13,703	III Total Income (I+II)	39,727	40,321	51,472
			IV Expenses			
8,118	8,333	8,013	a) Cost of materials consumed	23,304	23,501	30,831
(102)	43	62	b) Changes in inventories of finished goods	75	11	(298)
1,260	1,478	1,603	c) Employee benefits expense {refer note 3(i)}	4,058	4,284	5,492
246	274	257	d) Finance Costs	821	741	992
317	311	301	e) Depreciation and amortisation expense	942	860	1,135
2,615	2,484	3,053	f) Other expenses {refer note 3(ii) & 3(iii)}	6,806	8,062	10,599
12,454	12,923	13,289	Total expenses	36,006	37,459	48,751
1,278	1,386	414	V Profit before tax (III- IV)	3,721	2,862	2,721
			VI Tax expense			
270	372	60	a) Current tax	1,003	735	797
60	(18)	29	b) Deferred tax	(62)	(438)	(518)
330	354	89	Total tax expense/(credit)	941	297	279
948	1,032	325	VII Net Profit for the period (V-VI)	2,780	2,565	2,442
			VIII Other Comprehensive Income/(expenses)			
(13)	(14)	(230)	(i) Items that will not be reclassified to profit or loss {refer note 3 (iv)}	(40)	(235)	(281)
3	4	58	(ii) Income tax relating to items that will not be reclassified to profit or loss	10	59	71
938	1,022	153	IX Total Comprehensive Income (after tax)	2,750	2,389	2,232
1,005	1,005	1,002	X Paid-up equity share capital (Face value - Rs. 2/- each)	1,005	1,002	1,002
-	-	-	XI Other Equity	-	-	13,453
			XII Earnings Per Equity Share (of Rs. 2/- each) (Not annualised)			
1.89	2.05	0.64	a) Basic EPS	5.54	5.12	4.87
1.89	2.05	0.64	b) Diluted EPS	5.54	5.10	4.86

Notes:

- These financial results 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.
- These above unaudited financial results for the quarter and nine months ended 31st December, 2020 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 5th February, 2021. The Statutory Auditors of the Company have carried out a Limited review of the aforesaid financial results.
- During the quarter and nine months ended 31st December 2019, the Company had incurred following expenditure which are not incurred in the current period :
 (i) The Company had provided for retiral and other benefits to certain employees for which provision of Rs. 179 lakhs was made in this regard and was included under Employee Benefit expenses.
 (ii) In respect of certain support functions like, Finance, Human Resources and IT, the Company had been sharing senior resources with the erstwhile Group Company. With the movement of these resources to the erstwhile Group Company, the Company had decided to build its own team and also to create certain new functions. A sum of Rs. 120 lakhs was incurred during the quarter ended 31st December 2019 towards the recruitment expenses of certain senior management personnel. This expense was included under "Other expenses".
 (iii) As part of the Company's support to Government's efforts towards Plastic Waste Management, the Company had incurred additional cost of Rs. 143 lakhs and was included under "Other expenses".
 (iv) The Company had incurred actuarial loss of Rs. 227 lakhs being its share of the diminution in the value of investments held by erstwhile Group Provident Fund Trust to which Company were contributing till November 1, 2019. Thereafter, the Company has enrolled itself under RPFC (Regional Provident Fund Commissioner) and discontinued to contribute in erstwhile Group Provident Fund Trust.
- 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 given in Ind AS 108 on "Operating segments" the Company's business activity falls within a single operating segment, namely Snack Foods. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.

FOR AND ON BEHALF OF THE BOARD

Place : Noida
Dated : 5th February, 2021



(Signature)
LAGAN SHASTRI
MANAGING DIRECTOR



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

ANNEXURE-3

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 high quality 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

A handwritten signature in blue ink, appearing to be '12', is written next to a circular blue ink stamp. The stamp contains the text 'DFM FOODS LTD.' around the perimeter and a small star at the bottom.