



## Tasty Bite Eatables Limited

TBEL/SE/2017-18  
November 13, 2017

**BSE Limited,**  
Corporate Relationship Department,  
1<sup>st</sup> 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 alongwith “Limited Review Report”  
for quarter ended September 30, 2017**

Dear Sir,


We enclose herewith the following:

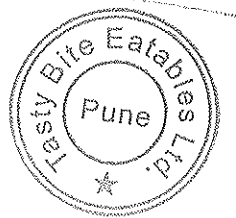
- a) Copy of the “**LIMITED REVIEW REPORT**” of the Statutory Auditors of the Company on the un-audited financial results of the Company for the quarter ended September 30, 2017; and
- b) Copy of “**Un-audited financial results**” of the Company for the quarter ended September 30, 2017 which have been duly approved in the Board Meeting held on November 13, 2017.

Kindly take it on your records.

Thanking you,

Yours faithfully,  
For **Tasty Bite Eatables Limited**

  
Minal Talwar  
**Company Secretary**



Encl.: As above

The meeting concluded at 11.30 am

# B S R & Associates LLP

Chartered Accountants

7th & 8th floor, Business Plaza,  
Westin Hotel Campus,  
36/3-B, Koregaon Park Annex,  
Mundhwa Road, Ghorpadi,  
Pune - 411001, India

Telephone +91 (20) 6747 7300  
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## Limited Review Report on quarterly Unaudited Financial Results of Tasty Bite Eatables Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

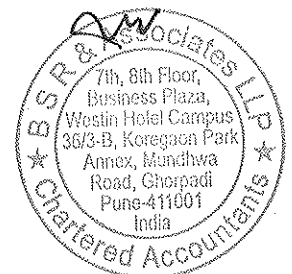
To the Board of Directors of  
**Tasty Bite Eatables Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of Tasty Bite Eatables Limited ("the Company") for the quarter and six months period ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. Attention is drawn to the fact that the figures for the corresponding quarter and six months period ended 30 September 2016 including the reconciliation of profit under Ind AS of the corresponding quarter / period with profit reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13 November 2017. Our responsibility is to issue a Report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' ("the Standard"), 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.

We draw attention to Note 7 of the Statement, which explains that the unaudited financial results for the quarter and six months period ended 30 September 2016 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 ('previous GAAP'). Those unaudited financial results prepared under previous GAAP and financial results for the quarter ended 30 June 2017 (prepared under Ind-AS) were reviewed by the predecessor auditors, whose limited review report dated 7 November 2016 and 10 August 2017 respectively expressed an unmodified conclusion on those unaudited financial results. Management has adjusted unaudited financial results related to the quarter and six months period ended 30 September 2016 for the difference in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but has not been subjected to review.



**Tasty Bite Eatables Limited**

**Limited Review Report for the six months period ended 30 September 2017 (Continued)**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other recognised 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016 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 number: 116231W/W-100024



**Raajnish Desai**

*Partner*

Membership number: 101190

Place: Pune

Date: 13 November 2017



Tasty Bite Eatables Limited

Regd. & Corporate Office: 201/202, Mayfair Towers, Wakdewadi, Pune - 411005

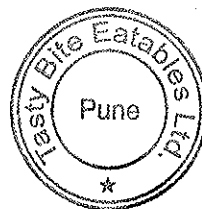
Works : Bhandgaon, Taluka Daund, Dist. Pune. Maharashtra

CIN: L15419PN1985PLC037347, Website : www.tastybite.co.in, E-mail ID: secretarial@tastybite.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2017

Amount Rupees in Lakhs (except per share data)

Sr. No.	Particulars	Quarter ended				
		30 Sep 2017		30 June 2017		30 Sep 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>Revenue from operations</b>					
	(a) Net sales/income from operations	7,966.68	5,554.89	5,585.31	13,521.57	11,194.92
	(b) Other operating income	538.81	364.42	310.30	903.23	626.78
		8,505.49	5,919.31	5,895.61	14,424.80	11,821.70
2	<b>Other income</b>	204.83	162.62	81.65	367.45	106.95
3	<b>Total income (1+2)</b>	<b>8,710.32</b>	<b>6,081.93</b>	<b>5,977.26</b>	<b>14,792.25</b>	<b>11,928.65</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	4,840.16	3,677.95	3,627.42	8,518.11	7,285.64
	(b) Excise duty	-	24.99	39.07	24.99	79.70
	(c) Purchases of stock-in-trade	152.27	-	-	152.27	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(32.34)	(289.82)	(40.95)	(322.16)	(242.80)
	(e) Employee benefits expense	780.31	800.38	678.58	1,580.69	1,350.98
	(f) Finance costs	89.93	74.39	43.54	164.32	103.23
	(g) Depreciation and amortisation expense	265.12	228.48	220.78	493.60	434.54
	(h) Other expenses	1,194.12	977.61	812.43	2,171.73	1,568.16
	<b>Total expenses</b>	<b>7,289.57</b>	<b>5,493.98</b>	<b>5,380.87</b>	<b>12,783.55</b>	<b>10,579.45</b>
5	<b>Profit before tax (3-4)</b>	<b>1,420.75</b>	<b>587.95</b>	<b>596.39</b>	<b>2,008.70</b>	<b>1,349.20</b>
6	<b>Tax expense</b>					
	(a) Current tax	466.86	237.86	177.31	704.72	491.69
	(b) Short provision of income tax in respect of earlier years	-	11.43	-	11.43	-
	(c) Deferred tax charge / (credit)	111.29	(12.59)	12.02	98.70	(44.32)
7	<b>Profit for the period (5-6)</b>	<b>842.60</b>	<b>351.25</b>	<b>407.06</b>	<b>1,193.85</b>	<b>901.83</b>
8	<b>Other Comprehensive Income</b>					
	(i) Items that will not be reclassified to profit or loss	(21.44)	(20.47)	(7.82)	(41.91)	(15.64)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.42	7.08	2.70	14.50	5.41
	(iii) Items that will be reclassified to profit or loss	(163.52)	(70.14)	135.04	(233.66)	59.13
	(iv) Income tax relating to items that will be reclassified to profit or loss	80.87	-	(20.46)	80.87	(20.46)
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(96.67)</b>	<b>(83.53)</b>	<b>109.46</b>	<b>(180.20)</b>	<b>28.44</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>745.93</b>	<b>267.72</b>	<b>516.52</b>	<b>1,013.65</b>	<b>930.27</b>
10	Paid-up equity share capital (Face value Rs. 10 each)	256.60	256.60	256.60	256.60	256.60
11	<b>Earnings per share Face value of Rs. 10 each (not annualised):</b>					
	(a) Basic (Rs.)	32.84	13.69	15.86	46.53	36.25
	(b) Diluted (Rs.)	32.84	13.69	15.86	46.53	36.25
	See accompanying notes to the Financial Results					



*Signature*

SIGNED FOR IDENTIFICATION BY

*BSR & Associates LLP*

For B S R & Associates LLP



Tasty Bite Eatables Limited

Regd. & Corporate Office: 201/202, Mayfair Towers, Wakdewadi, Pune - 411005

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CIN: L15419PN1985PLC037347, Website : www.tastybite.co.in, E-mail ID: secretarial@tastybite.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2017

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2017

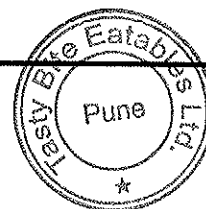
Amount Rupees in Lakhs

Sr. No.	Particulars	As at half year ended
		30 Sep 2017 (Unaudited)
	<b>ASSETS</b>	
1	<b>Non - current assets</b>	
	Property, plant and equipment	7,984.90
	Capital work-in-progress	393.41
	Intangible assets	16.61
	Intangible assets under development	8.81
	Financial assets	
	Other financial assets	36.06
	Income tax assets (net)	119.96
	Other non-current assets	81.17
		<b>8,640.92</b>
2	<b>Current Assets</b>	
	Inventories	3,147.19
	Financial assets	
	Trade receivables	2,848.18
	Cash and cash equivalents	508.70
	Bank balances other than cash and cash equivalents	32.16
	Loans	5.18
	Derivative contract assets	104.79
	Other financial assets	2.49
	Other current assets	2,511.11
		<b>9,159.80</b>
	<b>TOTAL ASSETS</b>	<b>17,800.72</b>
	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
	Equity share capital	256.60
	Other equity	8,190.90
		<b>8,447.50</b>
	<b>LIABILITIES</b>	
1	<b>Non - current liabilities</b>	
	Financial liabilities	
	Borrowings	3,347.88
	Provisions	346.50
	Deferred tax liabilities (net)	450.05
		<b>4,144.43</b>
2	<b>Current liabilities</b>	
	Financial liabilities	
	Trade payables	3,126.10
	Other financial liabilities	1,775.69
	Other current liabilities	201.29
	Provisions	105.71
	Current tax liabilities (net)	-
		<b>5,208.79</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,800.72</b>

SIGNED FOR IDENTIFICATION  
BY

BSR & Associates LLP

For B S R & Associates LLP



*Original*

**Tasty Bite Eatables Limited**

Regd. &amp; 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 SIX MONTHS ENDED 30 SEPTEMBER 2017****Notes to the Statement of Unaudited Financial Results-**

- The above unaudited standalone 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 13th November 2017. These unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 and the provisions of the Companies Act 2013.
- The Company adopted Ind-AS from 1 April 2017 and accordingly the transition was carried out, from the accounting principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ("IGAAP" or "previous GAAP"), in accordance with Ind-AS 101 - First time adoption of Indian Accounting Standards. Accordingly, the impact on transition has been recorded in opening reserves as at 1 April 2016 and all the periods presented have been restated accordingly.
- The Statutory Auditors of the Company have conducted a limited review of the above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2017. An unqualified report has been issued by them thereon.
- A final dividend of Rs. 2 per equity share of the face value of Rs. 10 each for the Financial Year 2016-17 was approved by the shareholders at the Annual General Meeting held on 20 September 2017 and the same was paid on 20 September 2017.
- The figures for the corresponding quarter and half year ended 30 September 2016, including the reconciliation of profit under Ind-AS of the corresponding quarter/period with the profit reported under previous GAAP (as stated above), have not been subjected to limited review. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The Company is primarily engaged in the business of 'prepared foods' which is a single segment for assessing its performance.
- The unaudited financial results for the quarter and six months period ended 30 September 2016 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 ('previous GAAP'). Those unaudited financial results prepared under previous GAAP and financial results for the quarter ended 30 June 2017 (prepared under Ind-AS) were reviewed by the predecessor auditors and an unmodified conclusion was issued on the respective financial results. Management has adjusted unaudited financial results related to the quarter and six months period ended 30 September 2016 for the difference in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same.
- The Statement does not include Ind-AS compliant financial results and Balance Sheet for the previous year ended 31 March 2017 since the same is not mandatory as per SEBI circular dated 5 July 2016.
- Reconciliation of Profit, as previously reported under IGAAP to Ind-AS for the quarter and half year ended 30 September 2016:

Rupees in lakhs

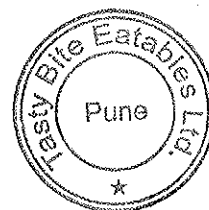
Sr No.	Nature of Adjustments	For the quarter ended 30 September 2016	For the six months ended 30 September 2016
A	Net Profit as per previous GAAP	416.52	972.83
B	Effect of transition to Ind-AS on Statement of Profit and Loss:		
	i) Effect of finance cost on non-convertible redeemable preference shares	(14.55)	(45.06)
	ii) Actuarial loss on defined benefit liability reclassified to other comprehensive income	7.82	15.64
	iii) Effect of measuring staff costs in respect of intra-group share based payments	-	(35.19)
	iv) Others	(0.03)	(0.98)
	v) Tax impact on the above items	(2.70)	(5.41)
	Total Adjustment	(9.46)	(71.00)
C	Net Profit for the period under Ind-AS (A+B)	407.06	901.83
D	Total other comprehensive income (net of tax)	109.46	28.44
E	Total comprehensive income (C+D)	516.52	930.27

- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For Tasty Bite Eatables Limited

Place: Pune

Date : 13 November 2017

Ravi Nigam  
Managing DirectorSIGNED FOR IDENTIFICATION  
BYBSR & Associates LLP  
For B S R & Associates LLP