



Tasty Bite Eatables Limited

TBEL/SE/2024-25
14 November 2024

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda bldg., P.J. Towers,
Dalal Street, Mumbai- 400001
Scrip Code: 519091

National Stock Exchange of India

Corporate Service
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai -400051
NSE Symbol: TASTYBITE

Sub: Outcome of the Board Meeting held on Thursday, 14 November 2024, pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 "Un-audited Financial Results" of the Company for quarter and half year ended 30 September 2024 along with the "Limited Review Report"

Dear Sir/Madam,

Pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Tasty Bite Eatables Limited at their meeting held today i.e. Thursday, 14 November 2024 at its registered office address at 201/202, Mayfair Tower, Wakdewadi, Shivaji Nagar, Pune which commenced at 01.00 p.m. (IST) and concluded at 3.20 p.m. (IST) inter-alia, transacted the following business: -

- Approved the un-audited financial results of the Company for the quarter and half year ended 30 September 2024 along with the Limited Review Report. (Enclosed herewith as Annexure).
- Approved the appointment of Mr. Naresh Kumar Chitlangia as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) with effect from 02 December 2024.

The intimation will also be updated on the Company's website at: <https://www.tastybite.co.in/>

You are requested to kindly take the above on record.

Thanking You,
For Tasty Bite Eatables Limited

Vimal Tank
Company Secretary

Encl: A/a

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

REVIEW REPORT TO THE BOARD OF DIRECTORS TASTY BITE EATABLES LIMITED

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2024, of **Tasty Bite Eatables Limited** (the "Company") together with the Statement of Unaudited Assets and Liabilities, Statement of Unaudited Cash Flow and the Notes thereon ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification. This Statement which is the responsibility of the Company's Management has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



LLP IN : AAH - 3437

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REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001

4. Other Matters

The review of unaudited financial results of the Company for the quarter ended June 30, 2024 and for the quarter and half year ended September 30, 2023 and audit of annual financial results for the year ended March 31, 2024 included in the Statement were conducted by the predecessor auditor of the Company who has expressed an unmodified conclusion / opinion, as the case may be, on those financial results vide their limited review reports dated August 07, 2024 and November 08, 2023 respectively and audit report dated May 17, 2024. Accordingly, we do not express any conclusion / opinion, as the case may be, on the figures reported in the Statement for the quarter ended June 30, 2024, for the quarter and half year ended September 30, 2023 and year ended March 31, 2024.

Our conclusion on the Statement is not modified in respect of the above matter.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166



Anil A. Kulkarni

Partner

Membership No.: 047576

UDIN: **24047576BKB JT Z 9374**

Place: Pune

Date: November 14, 2024





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, Tel: +91 20 3021 6000
 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

Amount INR in Million (except per share data)

Sr. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1	Revenue from operations						
	(a) Revenue from customers	1,562.71	849.81	1,447.29	2,412.52	2,982.05	5,391.16
	(b) Other operating income	4.28	3.08	2.56	7.36	5.22	12.04
2	Other income	1,566.99	852.89	1,449.85	2,419.88	2,987.27	5,403.20
3	Total income (1 + 2)	64.92	22.42	48.25	87.34	98.39	178.76
		1,631.91	875.31	1,498.10	2,507.22	3,085.66	5,581.96
4	Expenses						
	(a) Cost of materials consumed	1,030.73	693.26	833.35	1,723.99	1,756.21	3,305.67
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.59	(162.72)	91.77	(160.13)	97.69	85.11
	(c) Employee benefits expense	115.85	104.79	91.38	220.64	170.89	390.47
	(d) Finance costs	18.07	13.12	21.72	31.19	40.80	70.01
	(e) Depreciation and amortisation expense	75.80	74.74	73.27	150.54	148.21	295.66
	(f) Other expenses	251.65	201.51	234.63	453.16	433.55	879.63
	Total expenses	1,494.69	924.70	1,346.12	2,419.39	2,647.35	5,026.55
5	Profit / (loss) before tax (3 - 4)	137.22	(49.39)	151.98	87.83	438.31	555.41
6	Tax expense						
	(a) Current tax	40.64	(9.66)	36.54	30.98	112.73	149.33
	(b) Deferred tax charge / (credit)	(4.19)	(2.79)	1.84	(6.98)	(1.67)	(9.09)
	Total tax expense	36.45	(12.45)	38.38	24.00	111.06	140.24
7	Profit / (loss) after tax (5 - 6)	100.77	(36.94)	113.60	63.83	327.25	415.17
8	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to profit and loss:						
	- Remeasurement of defined benefit liability	(1.14)	(1.13)	(1.54)	(2.27)	(3.08)	(4.54)
	- Income tax related to items that will not be reclassified to profit and loss	0.29	0.28	0.39	0.57	0.78	1.14
	(ii) Items that will be reclassified to profit and loss:						
	- Effective portion of gain / (loss) on hedging instruments in a cash flow hedge	(39.03)	0.85	18.37	(38.18)	37.53	32.30
	- Income tax related to items that will be reclassified to profit and loss	9.82	(0.21)	(4.63)	9.61	(9.45)	(8.13)
	Total other comprehensive income / (loss), net of income tax	(30.06)	(0.21)	12.59	(30.27)	25.78	20.77
9	Total comprehensive income / (loss) for the period / year (7 + 8)	70.71	(37.15)	126.19	33.56	353.03	435.94
10	Paid-up equity share capital (Face value INR 10 each)	25.66	25.66	25.66	25.66	25.66	25.66
11	Other Equity						2,840.07
12	Earnings / (loss) per share face value of INR 10 each (not annualised for the quarters):						
	(a) Basic (INR)	39.27	(14.40)	44.27	24.88	127.53	161.80
	(b) Diluted (INR)	39.27	(14.40)	44.27	24.88	127.53	161.80
	See accompanying Notes to the Financial Results						





Tasty Bite Eatables Limited

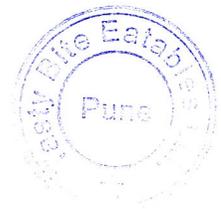
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CIN: L15419PN1985PLC037347, Website : www.tastybite.co.in, E-mail ID: secretarial@tastybite.com, Tel: +91 20 3021 6000

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024

Sr. No.	Particulars	Amount INR in Million	
		As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,867.48	1,940.32
	Capital work-in-progress	213.12	187.48
	Right-of-Use Asset	397.66	435.74
	Other intangible assets	5.72	6.60
	Financial assets		
	Other financial assets	3.37	3.35
	Deferred tax assets (net)	57.21	40.05
	Income tax assets (net)	50.19	33.25
	Other non-current assets	10.97	17.82
	Total non-current assets (i)	2,605.72	2,664.61
2	Current assets		
	Inventories		
	Financial assets	978.15	902.57
	Trade receivables	674.03	589.08
	Cash and cash equivalents	87.49	85.40
	Bank balances other than cash and cash equivalents	0.54	0.52
	Loans	3.04	4.24
	Derivative contract assets	-	0.74
	Other financial assets	63.84	30.04
	Other current assets	169.74	189.78
	Total current assets (ii)	1,976.83	1,802.37
	TOTAL ASSETS (i+ii)	4,582.55	4,466.98
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	25.66	25.66
	Other equity	2,868.50	2,840.07
	Total equity (i)	2,894.16	2,865.73
	Liabilities		
1	Non-current liabilities		
	Financial liabilities		
	Borrowings	226.85	260.44
	Lease liabilities	420.22	457.74
	Provisions	76.53	65.07
	Total non-current liabilities (ii)	723.60	783.25
2	Current liabilities		
	Financial liabilities		
	Borrowings	136.81	78.13
	Lease liabilities	72.70	68.13
	Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	56.47	48.12
	-Total outstanding dues of creditors other than micro and small enterprises	559.87	494.31
	Derivative contract liabilities	37.45	-
	Other financial liabilities	73.04	90.94
	Other current liabilities	11.23	16.05
	Provisions	16.32	16.32
	Total current liabilities (iii)	964.79	818.00
	TOTAL EQUITY AND LIABILITIES (i+ii+iii)	4,582.55	4,466.98



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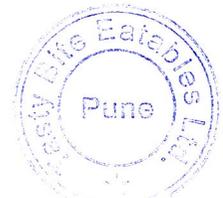
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STATEMENT OF UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED (HYE) 30 SEPTEMBER 2024

Sr. No.	Particulars	Amount INR in Million	
		HYE	HYE
		30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
A	Cash flow from operating activities:		
	Profit before tax	87.83	438.31
	Adjustments for		
	Depreciation and amortisation expense	150.54	148.21
	Loss / (gain) on disposal / write off of property, plant and equipment	(0.02)	(0.03)
	Liabilities and provisions written back to the extent no longer required	-	(0.05)
	Bad debts written off	-	0.02
	(Reversals) / Provision for expected credit loss	5.17	-
	Advances written off	0.04	-
	Unrealised foreign exchange loss / (gain) on translation of assets and liabilities	(9.12)	10.76
	Finance costs	31.19	40.80
	Interest income	(0.85)	(0.98)
	Provision established / (reversed) for inventory obsolescence (net)	7.75	(25.29)
	Operating profit before working capital changes	272.53	611.75
	Working capital adjustments:		
	Increase / (Decrease) in trade payables	74.74	(130.83)
	Increase / (Decrease) in other current financial liabilities	16.33	18.31
	Increase / (Decrease) in other current liabilities	(4.82)	(3.90)
	Increase / (Decrease) in provisions	9.19	7.86
	(Increase) / Decrease in trade receivables	(80.50)	23.33
	(Increase) / Decrease in inventories	(83.33)	(32.10)
	(Increase) / Decrease in other financial assets	(33.82)	0.46
	(Increase) / Decrease in other current assets	20.04	(7.99)
	Cash generated from operating activities	190.36	486.89
	Direct taxes paid (net of refunds, if any)	(47.89)	(82.91)
	Net cash from operating activities (A)	142.47	403.98
B	Cash flow from investing activities:		
	Purchase of property, plant and equipment including intangible assets, capital work-in-progress, payable for capital goods and movement in capital advances	(96.70)	(107.04)
	Proceeds from sale of property, plant and equipment and capital work-in-progress	0.02	0.13
	Repayment of loans given to others	1.20	1.26
	Interest received	0.85	0.98
	Net cash (used in) investing activities (B)	(94.63)	(104.67)
C	Cash flow from financing activities:		
	Principal Repayment of lease liabilities	(32.95)	(28.65)
	Proceeds from current borrowings	209.14	372.70
	Repayments of current borrowings	(142.03)	(531.15)
	Repayments of non-current borrowings	(43.40)	(68.91)
	Payment of dividend	(5.13)	(5.13)
	Interest Paid	(31.38)	(41.00)
	Net cash (used in) financing activities (C)	(45.75)	(302.14)
	Net (decrease) / increase in cash and cash equivalents (A+B+C)	2.09	(2.83)
	Cash and cash equivalents at the beginning of the year / period	85.40	134.91
	Cash and cash equivalents at the end of the year / period	87.49	132.08
	Components of cash and cash equivalents	30 September 2024	30 September 2023
	Cash on hand	0.03	0.03
	Bank balances		
	In current account	32.46	132.05
	In deposit account (original maturities less than three months)	55.00	-
		87.49	132.08

Note:

The above Unaudited Cash Flow Statement has been prepared under the Indirect method set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.



Notes to the Statement of Unaudited Financial Results for the quarter and half year ended 30 September 2024:

- 1 The above unaudited 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 14 November 2024. These unaudited financial results of the Company are prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards ("referred to as Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the provisions of the Companies Act 2013.
- 2 These unaudited financial results have been subjected to limited review as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the Statutory Auditors (Kalyaniwalla & Mistry LLP, Chartered Accountants) of the Company, who have issued an unmodified review report thereon.
The financial results for the quarter and half year ended September 30, 2023, quarter ended June 30, 2024 and year ended March 31, 2024 were reviewed/ audited by predecessor statutory auditors B S R & Co. LLP, Chartered Accountants.
- 3 The Company recognizes its sale of Prepared Foods activity as its only primary business segment since its operations predominantly consist of manufacture and sale of "Prepared Foods" to its customers. The 'Chief Operating Decision Maker' monitors the operating results of the Company's business as a single segment. Accordingly in the context of 'Ind AS 108 - Operating Segments' the principle business of the Company constitute a single reportable segment.
- 4 The Company does not have any subsidiary, associate or a joint venture as at September 30, 2024.
- 5 For the said Results, visit Investors Section of our website at <https://www.tastybite.co.in> and the Stock Exchange website www.nseindia.com and www.bseindia.com



For Tasty Bite Eatables Limited


Dilan Gandhi
Managing Director
DIN: 10298654

Place: Pune
Date: 14 November 2024

