



Tasty Bite Eatables Limited

TBEL/SE/2019-20

August 07, 2019

BSE Limited,
Corporate Relationship Department,
1st 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 along with “Limited Review Report”
for quarter ended June 30, 2019**

Dear Sir,

We enclose herewith the following:

- a) Copy of the “**LIMITED REVIEW REPORT**” of the Statutory Auditor of the Company on the un-audited financial results of the Company for the quarter ended June 30, 2019; and
- b) Copy of “**Un-audited Financial Results**” of the Company for the quarter ended June 30, 2019 which have been duly approved in the Board Meeting held on August 07, 2019.

Kindly take it on your records.

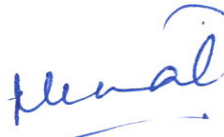
Thanking You,

Yours faithfully,
For Tasty Bite Eatables Limited


Minal Talwar
Company Secretary



Encl.: As above

Meeting concluded on 6:40 pm 

Regd. Off. : 201/202, Mayfair Tower, Wakdewadi, Shivajinagar, Pune - 411 005, India.

Tel.: + 91 20 3021 6000, 2553 1105 Fax: + 91 20 3021 6048, E-mail : info@tastybite.com

Factory : Gat No. 490, Bhandgaon, Pune Solapur Highway, Tal. Daund, Dist. Pune - 412214. Tel.: + 91 2117 306500

Website : www.tastybite.co.in, CIN : L15419PN1985PLC037347

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
Fax +91 (20) 6747 7310

Limited Review Report on unaudited quarterly financial results of Tasty Bite Eatables Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(" Listing Regulation")

To Board of Directors of
Tasty Bite Eatables Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Tasty Bite Eatables Limited ("the Company") for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 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 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's Registration Number: 116231W/W-100024


Raajnish Desai
Partner

Place: Pune

Date: 7 August 2019

Membership No: 101190
UDIN: 19101190AAAAAO1155



Tasty Bite Eatables Limited

Regd. & Corporate Office: 201/202, Mayfair Towers, Wakdevadi, 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 ENDED 30 JUNE 2019

Sr. No.	Particulars	Amount Rupees in Millions (except per share data)			
		Quarter Ended		Year ended	
		30-Jun-19 (Unaudited)	31-Mar-19 (Audited) Refer note 8	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	Revenue from operations				
	(a) Revenue from customers	905.87	852.05	751.95	3,360.87
	(b) Other operating income	2.67	2.23	1.87	8.42
		908.54	854.28	753.82	3,369.29
2	Other income	70.43	40.42	48.58	182.28
3	Total income (1 + 2)	978.97	894.70	802.40	3,551.57
4	Expenses				
	(a) Cost of materials consumed	661.41	531.61	472.93	2,098.29
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(66.65)	(23.75)	(11.09)	(39.83)
	(c) Employee benefits expense	72.55	60.88	70.99	269.95
	(d) Finance costs	4.46	7.84	12.48	43.28
	(e) Depreciation and amortisation expense	37.83	33.70	30.39	126.49
	(f) Other expenses	160.23	155.24	136.03	582.63
	Total expenses	869.83	765.52	711.73	3,080.81
5	Profit before tax (3 - 4)	109.14	129.18	90.67	470.76
6	Tax expense				
	(a) Current tax	33.06	46.85	40.47	184.28
	(c) Deferred tax (credit)/ charge	(0.79)	1.98	(7.51)	(14.15)
	Total tax expense	32.27	48.83	32.96	170.13
7	Profit after tax (5 - 6)	76.87	80.35	57.71	300.63
8	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	(1.35)	0.78	(2.06)	(5.08)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.47	(0.27)	0.71	1.77
	(iii) Items that will be reclassified to profit or loss	(2.68)	31.33	(39.12)	38.68
	(iv) Income tax relating to items that will be reclassified to profit or loss	0.94	(10.95)	13.54	(13.52)
	Total Other Comprehensive Income, net of income tax	(2.62)	20.89	(26.93)	21.85
9	Total Comprehensive Income for the period (7 + 8)	74.25	101.24	30.78	322.48
10	Paid-up equity share capital (Face value Rs. 10 each) (Face Value per share in Rupees)	25.66	25.66	25.66	25.66
11	Earnings per share Face value of Rs. 10 each) (not annualised):				
	(a) Basic (Rs.)	29.96	31.31	22.49	117.16
	(b) Diluted (Rs.)	29.96	31.31	22.49	117.16
	See accompanying notes to the Financial Results				

**SIGNED FOR IDENTIFICATION
BY**

BSR & Associates LLP

For BSR & Associates LLP



Tasty Bite Eatables Limited

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

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

Notes to the Statement of Unaudited Financial Results for the quarter and year ended 30 June 2019:

- 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 07 August 2019.
- The statutory auditors of the Company have conducted a limited review of the above financial results of the Company for the quarter ended 30 June 2019. An unqualified conclusion has been issued by them thereon.
- A dividend of Rs. 2 per equity share of the face value of Rs. 10 each for the financial year 2018-19 has been proposed for approval at the annual general meeting to be held on 8 August 2019.
- 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.
- The Company has adopted Ind AS 116 - Leases with modified retrospective approach with effect from April 1, 2019. Accordingly, the comparative periods have not been restated. There is no impact of Ind AS 116 adoption to the retained earnings as at April 1, 2019. The Company has recognized right to use assets of INR 30.77 million and a lease liability (net of advance payment) of INR 25.27 million on the date of transition i.e. April 1, 2019. In the results for the current quarter, the nature of expenses in respect of operating leases has changed from lease rent in previous period to depreciation for the right to use asset and finance cost for interest accrued on lease liability. The Company has applied practical expedient to grandfather the definition of a lease on the transition (i.e. it will apply Ind AS 116 to all contracts entered into before 1 April 2019 and identified as a lease in accordance with Ind AS 17).
- Consequent to clarifications published by the Institute of Chartered Accountants of India during August 2018 with respect to 'Ind-AS 115 Revenue from Customer Contracts' and 'Ind-AS 20 Government Grants':
(a) Amount of export incentives relevant to Merchandise Exports from India Scheme (MEIS) and other export benefits, have been recognised as 'Other Income' with effect from 1 April 2018. In prior periods, these incentives were reported under 'Other Operating Revenue' in the Statement of Profit and Loss.
(b) In certain cases, the Company makes transport arrangements for delivering its goods to the customers and with effect from 1 April 2018, the Company has presented the gross consideration received net off cost associated with respect to these arrangements within Revenue. Until 1 April 2018, the gross consideration received in respect of these arrangements were recognised and presented in Revenue from Operations and the cost associated with these arrangements was presented with Freight cost in Other Expenses.

This has no impact on reported Profit Before Tax (PBT) for the period. The following table summarizes reclassification to figures reported for the quarter ended 30 June 2018 on account of above:

Sr	Particulars	Notes	As reported during quarter ended 30 June 2018	Impact above	Amount after considering above impact and as reported
i	Revenue from operations	6 (a) + 6 (b)	832.70	(78.89)	753.82
ii	Other Income	6 (a)	5.12	43.46	48.58
iii	Other Expenses	6 (b)	171.46	(35.43)	136.03

- The Board of directors, pursuant to their meeting held on 12 July 2019, have approved a proposal of preferential allotment of 15,500 equity shares of face value of INR 10/- each for cash at a price of INR 9,030/- (including premium of INR 9,020) per equity share to Preferred Brands Foods (India) Private Limited (a promoter group company) for a total consideration of INR 139.97 Million. The company is in process of obtaining requisite approvals from the members.
- The figures for the three months period ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the previous financial year and the published year to date figures up to the third quarter of the previous financial year.
- Previous period's figures have been regrouped/ reclassified wherever necessary to correspond to the current period's classification / disclosure.

Place : Pune
Date : 7 August 2019



Abhijit Upadhye
Managing Director

For Tasty Bite Eatables Limited

Gaurav Gupta
Chief Financial Officer

SIGNED FOR IDENTIFICATION BY

BS R & Associates LLP

For B S R & Associates LLP