



## Tasty Bite Eatables Limited

TBEL/SE/2020-21

August 05, 2020

**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 along with “Limited Review Report”  
for quarter ended June 30, 2020**

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, 2020; and
- b) Copy of “**Un-audited Financial Results**” of the Company for the quarter ended June 30, 2020 which have been duly approved in the Board Meeting held on August 05, 2020.

Kindly take it on your records.

Thanking You.

Yours faithfully,

For Tasty Bite Eatables Limited

*Minal*

Minal Talwar  
Company Secretary



*The Board Meeting  
concluded at 2:35 PM*

Encl.: As above

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

# BSR & Associates LLP

Chartered Accountants

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

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## Limited review report on unaudited quarterly financial results of Tasty Bite Eatables Limited under Regulation 33 of 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 2020 ("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 2020 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.

**Limited review report on unaudited quarterly financial results of Tasty Bite Eatables Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”) (continued)**

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 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 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 No.116231W/W-100024

RAAJNISH

SHRIKRISHNA DESAI

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**Rajnish Desai**

*Partner*

Membership No.101190

UDIN:20101190AAAABQ5908

Place: Pune

Date: 05 August 2020



**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 2020**

Amount Rupees in Million (except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-20 (Unaudited)	31-Mar-20 (Audited) Refer Note 3	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
<b>1</b>	<b>Revenue from operations</b>				
	(a) Revenue from customers	537.23	1,147.88	905.87	4,246.40
	(b) Other operating income	0.90	2.89	2.67	11.34
		538.13	1,150.77	908.54	4,257.74
<b>2</b>	<b>Other income</b>	35.80	44.24	70.43	290.56
<b>3</b>	<b>Total income (1 + 2)</b>	<b>573.93</b>	<b>1,195.01</b>	<b>978.97</b>	<b>4,548.30</b>
<b>4</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	304.46	708.86	661.41	2,862.95
	(b) Changes in inventories of finished goods and work-in-progress	18.98	57.69	(66.65)	(31.34)
	(c) Employee benefits expense	71.53	84.90	72.55	314.36
	(d) Finance costs	6.51	10.35	4.46	35.20
	(e) Depreciation and amortisation expense	32.66	43.18	37.83	168.48
	(f) Other expenses	119.23	172.87	160.23	665.11
	<b>Total expenses</b>	<b>553.37</b>	<b>1,077.85</b>	<b>869.83</b>	<b>4,014.76</b>
<b>5</b>	<b>Profit before tax (3 - 4)</b>	<b>20.56</b>	<b>117.16</b>	<b>109.14</b>	<b>533.54</b>
<b>6</b>	<b>Tax expense</b>				
	(a) Current tax	7.88	44.83	33.06	162.49
	(b) Deferred tax (credit) / charge	(1.49)	(13.00)	(0.79)	(37.57)
	<b>Total tax expense</b>	<b>6.39</b>	<b>31.83</b>	<b>32.27</b>	<b>124.92</b>
<b>7</b>	<b>Profit after tax (5 - 6)</b>	<b>14.17</b>	<b>85.33</b>	<b>76.87</b>	<b>408.62</b>
<b>8</b>	<b>Other Comprehensive Income / (loss)</b>				
	(i) Items that will not be reclassified to profit and loss				
	- Remeasurement of defined benefit obligation (asset)	(1.58)	(2.21)	(1.35)	(8.61)
	- Income tax related to items that will not be reclassified to profit and loss	0.40	0.56	0.47	2.17
	(ii) Items that will be reclassified to profit and loss				
	- Effective portion of gain / (loss) on Hedging Instruments in a Cash Flow Hedge	48.69	(56.98)	(2.68)	(113.07)
	- Income tax related to items that will be reclassified to profit and loss	(12.26)	14.34	0.94	28.46
	<b>Total Other Comprehensive Income / (loss), net of income tax</b>	<b>35.25</b>	<b>(44.29)</b>	<b>(2.62)</b>	<b>(91.05)</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>49.42</b>	<b>41.04</b>	<b>74.25</b>	<b>317.57</b>
<b>10</b>	<b>Paid-up equity share capital (Face value Rs. 10 each)</b>	25.66	25.66	25.66	25.66
<b>11</b>	<b>Earnings per share Face value of Rs. 10 each (not annualised):</b>				
	(a) Basic (Rs.)	5.52	33.25	29.96	159.24
	(b) Diluted (Rs.)	5.52	33.25	29.96	159.24
	See accompanying notes to the Financial Results				



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**Notes to the Statement of Unaudited Financial Results for the quarter ended 30 June 2020:**

- 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 5 August 2020.
- 2 The statutory auditors of the Company have conducted a limited review of the above unaudited financial results of the Company for the quarter ended 30 June 2020. An unqualified conclusion has been issued by them thereon.
- 3 The figures for the three months period ended 31 March 2020 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.
- 4 A dividend of INR 2 per equity share of the face value of INR 10 each for the financial year 2019-20 has been proposed for approval at the annual general meeting to be held on 6 August 2020.
- 5 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.
- 6 The Company has considered the possible impact that may arise from COVID-19, a global pandemic, on the carrying amount of its assets including inventory and receivables. In developing the assumptions relating to the impact of possible future uncertainties in global economic conditions because of this pandemic, the Company, as at the date of approval of these unaudited financial results has used internal and external sources of information including economic forecasts. The Company based on current estimates expects the carrying amount of the above assets will be recovered, net of provisions established.
- 7 For the said Results, visit Investors Section of our website at <https://www.tastybite.co.in> and the Stock Exchange website [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

**For Tasty Bite Eatables Limited**

ABHIJIT  
VISHWANATH  
H UPADHYE

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ABHIJIT VISHWANATH  
UPADHYE  
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**Abhijit Upadhye**  
*Managing Director*  
DIN: 02076451

ASHOK  
RAMAMOORTHY  
VASUDEVAN

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**Ashok Vasudevan**  
*Chairman*  
DIN: 00575574

Place: Pune

Date: 05 August 2020