



Tasty Bite Eatables Limited

TBEL/SE/2021-22
February 8, 2022

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 December 31, 2021**

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 December 31, 2021; and
- b) Copy of “**Un-audited Financial Results**” of the Company for the quarter ended December 31, 2021 which have been duly approved in the Board Meeting held on February 8, 2022.

Kindly take it on your records.

Thanking You,

Yours faithfully,
For Tasty Bite Eatables Limited

Minal Talwar
Company Secretary



*The Board Meeting concluded
at 5.45pm*

Encl.: As above

B S R & Associates LLP

Chartered Accountants

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

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Limited Review Report on unaudited financial results of Tasty Bite Eatables Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the 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 31 December 2021 and year-to-date results for the period from 1st April 2021 to 31st December 2021 ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. 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 Securities and Exchange Board of India (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 No.: 116231W/W-100024

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Raajnish Desai

Partner

Membership No.: 101190

UDIN:22101190AATSDC9755

Pune
08 February 2022

Registered Office:



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 NINE MONTHS ENDED 31 DECEMBER 2021

Amount Rupees in Million (except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	(a) Revenue from customers	738.55	854.90	1,185.56	2,705.54	2,628.48	3,844.85
	(b) Other operating income	3.86	3.83	2.55	10.18	5.42	8.28
		742.41	858.73	1,188.11	2,715.72	2,633.90	3,853.13
2	Other income	20.04	61.62	48.71	97.51	138.38	189.76
3	Total income (1 + 2)	762.45	920.35	1,236.82	2,813.23	2,772.28	4,042.89
4	Expenses						
	(a) Cost of materials consumed	500.44	599.39	776.76	1,800.80	1,682.52	2,480.92
	(b) Changes in inventories of finished goods and work-in-progress	(1.25)	18.60	(16.16)	17.69	(26.71)	(45.86)
	(c) Employee benefits expense	79.18	86.92	84.99	252.37	233.86	297.41
	(d) Finance costs	18.34	14.87	3.86	57.72	12.81	30.25
	(e) Depreciation and amortisation expense	60.74	60.81	42.15	180.42	112.20	171.65
	(f) Other expenses	141.41	122.68	167.39	428.90	417.34	582.77
	Total expenses	798.86	903.27	1,058.99	2,737.90	2,432.02	3,517.14
5	Profit before tax (3 - 4)	(36.41)	17.08	177.83	75.33	340.26	525.75
6	Tax expense						
	(a) Current tax	(5.44)	15.13	39.05	43.78	88.40	134.28
	(b) Deferred tax (credit) / charge	(2.80)	(11.24)	3.93	(25.17)	(2.87)	(1.95)
	Total tax expense	(8.24)	3.89	42.98	18.61	85.53	132.33
7	Profit after tax (5 - 6)	(28.17)	13.19	134.85	56.72	254.73	393.42
8	Other Comprehensive Income / (loss)						
	(i) Items that will not be reclassified to profit and loss						
	- Remeasurement of defined benefit obligation (asset)	0.10	0.10	3.30	0.30	0.14	0.40
	- Income tax related to items that will not be reclassified to profit and loss	(0.02)	(0.03)	(0.83)	(0.07)	(0.04)	(0.10)
	(ii) Items that will be reclassified to profit and loss						
	- Effective portion of gain / (loss) on Hedging Instruments in a Cash Flow Hedge	3.70	10.26	(17.03)	8.75	62.62	61.78
	- Income tax related to items that will be reclassified to profit and loss	(0.90)	(2.48)	4.29	(2.12)	(15.76)	(15.55)
	Total Other Comprehensive Income / (loss), net of income tax	2.88	7.85	(10.27)	6.86	46.96	46.53
9	Total Comprehensive Income for the period (7 + 8)	(25.29)	21.04	124.58	63.58	301.69	439.95
10	Paid-up equity share capital (Face value Rs. 10 each)	25.66	25.66	25.66	25.66	25.66	25.66
11	Total reserves						2,040.54
12	Earnings per share Face value of Rs. 10 each (not annualised for the quarters):						
	(a) Basic (Rs.)	(10.98)	5.14	52.55	22.10	99.27	153.32
	(b) Diluted (Rs.)	(10.98)	5.14	52.55	22.10	99.27	153.32
	See accompanying notes to the Financial Results						



Tasty Bite Eatables Limited

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Notes to the Statement of Unaudited Financial Results for the quarter and nine months ended 31 December 2021:

- 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 08 February 2022.
- 2 The statutory auditors of the Company have conducted a limited review of the above unaudited financial results of the Company for the quarter and nine months ended 31 December 2021. An unqualified review report has been issued by them thereon.
- 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 has considered internal and external sources of information as of the date of approval of the financial results in determining the possible impact, if any, of the resurgence of the COVID-19 pandemic on the carrying amounts of its trade receivables, inventories, financial and non-financial assets. The Company has used the principle of prudence in applying judgements and making estimates. Based on this evaluation, the Company does not expect any material impact on its financial results. However, the eventual outcome of impact of Covid-19 pandemic may be different from those estimated as on the date of approval of these financial results.
- 5 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 13 November 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified 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 published.
- 6 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

Gaurav
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by Gaurav Gupta
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Gaurav Gupta

Director & Chief Financial Officer

DIN: 07529010

Place: Pune

Date: 08 February 2022