



Tasty Bite Eatables Limited

TBEL/SE/2017-18
February 6, 2018

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 alongwith “Limited Review Report”
for quarter ended December 31, 2017*

Dear Sir,

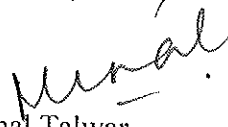
We enclose herewith the following:

- 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 December 31, 2017; and
- b) Copy of “**Un-audited financial results**” of the Company for the quarter ended December 31, 2017 which have been duly approved in the Board Meeting held on February 6, 2018.

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 6.35 pm

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

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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

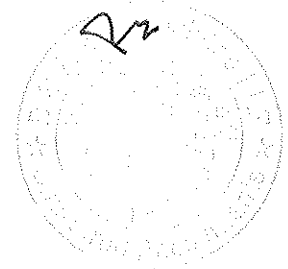
To the Board of Directors of
Tasty Bite Eatables Limited

We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of Tasty Bite Eatables Limited ('the Company') for the quarter and nine months period ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 6 February 2018. 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 6 of the Statement, which explains that the unaudited financial results for the quarter and nine months period ended 31 December 2016 included in the Statement (which is prepared in accordance with Ind AS), 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 were reviewed by the predecessor auditors, whose limited review report dated 30 January 2017 expressed an unmodified conclusion on those unaudited financial results. Management has adjusted these results for the difference in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS') and presented a reconciliation of profit reported under previous GAAP, which have been approved by the Company's Board of Directors and have been subjected to a limited review by us.



Tasty Bite Eatables Limited

Limited Review Report for the nine months period ended 31 December 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



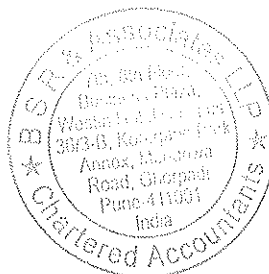
Raajmish Desai

Partner

Membership number: 101190

Place: Pune

Date: 6 February 2018





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 AND NINE MONTHS ENDED 31 DECEMBER 2017

Amount Rupees in Lakhs (except per share data)

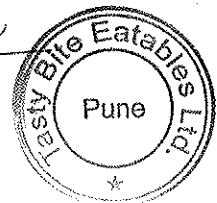
Sr. No.	Particulars	Quarter ended		Nine months ended		
		31 Dec 17	30 Sep 2017	31 Dec 16	31 Dec 17	31 Dec 16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from operations					
	(a) Net sales/income from operations	6,933.17	7,966.68	6,112.78	20,454.74	17,307.70
	(b) Other operating income	347.70	538.81	396.33	1,250.93	1,023.11
		7,280.87	8,505.49	6,509.11	21,705.67	18,330.81
2	Other income	147.69	204.83	58.50	515.14	165.45
3	Total income (1+2)	7,428.56	8,710.32	6,567.61	22,220.81	18,496.26
4	Expenses					
	(a) Cost of materials consumed	4,487.09	4,815.65	3,555.26	12,950.64	10,792.60
	(b) Excise duty	-	-	41.62	24.99	121.32
	(c) Purchases of stock-in-trade	-	152.27	-	152.27	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(114.57)	(32.34)	238.42	(436.73)	(4.38)
	(e) Employee benefits expense	813.31	780.31	691.19	2,394.00	2,042.17
	(f) Finance costs	12.77	89.93	75.93	177.09	179.16
	(g) Depreciation and amortisation expense	305.50	265.12	239.85	799.10	674.39
	(h) Other expenses	1,131.34	1,218.63	942.67	3,357.62	2,559.13
	Total expenses	6,635.43	7,289.57	5,784.94	19,418.98	16,364.39
5	Profit before tax (3-4)	793.13	1,420.75	782.67	2,801.83	2,131.87
6	Tax expense					
	(a) Current tax	207.98	466.86	266.03	912.70	757.72
	(b) (Excess) / short provision of income tax in respect of earlier years	(103.08)	-	17.33	(91.65)	17.33
	(c) Deferred tax charge / (credit)	12.88	111.29	26.40	111.58	(17.92)
7	Profit for the period (5-6)	675.35	842.60	472.91	1,869.20	1,374.74
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	(21.44)	(21.44)	(7.82)	(63.35)	(23.46)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.42	7.42	2.71	21.92	8.12
	(iii) Items that will be reclassified to profit or loss	223.47	(163.52)	(72.65)	(10.19)	(13.52)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(194.48)	80.87	-	(113.61)	-
	Total Other Comprehensive Income, net of income tax	14.07	(96.67)	(77.76)	(165.23)	(28.86)
9	Total Comprehensive Income (7+8)	690.32	745.93	395.15	1,703.97	1,345.88
10	Paid-up equity share capital (Face value Rs. 10 each)	256.60	256.60	256.60	256.60	256.60
11	Earnings per share Face value of Rs. 10 each) (not annualised):					
	(a) Basic (Rs.)	26.32	32.84	18.43	72.85	53.58
	(b) Diluted (Rs.)	26.32	32.84	18.43	72.85	53.58
	See accompanying notes to the Financial Results					

SIGNED FOR IDENTIFICATION
BY

B S R & Associates LLP

For B S R & Associates LLP

Abhinav





Tasty Bite Eatables Limited

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

Notes to the Statement of Unaudited Financial Results-

- 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 6th February 2018. 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.
- 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 period ended 31 December 2017. An unqualified limited review report has been issued by them thereon.
- The Company has received an application dated 17 January 2018 from Kagome Co. Ltd. for change in promoter and promoter group consequent to stock purchase agreement dated 14 August 2017 between Kagome Co. Ltd. and Effem Holdings Limited for acquisition of common stock in Preferred Brands International Inc., intermediate holding Company of the Company. The Company has made an application to the BSE Limited and National Stock Exchange of India Limited for intimation of the change in ultimate parent from Kagome Co. Ltd. to Effem Holdings Limited and is in the process of obtaining requisite approvals from the members.
- The Company is primarily engaged in the business of 'prepared foods' which is a single segment in accordance with 'Ind AS -108 Operating Segments'.
- The unaudited financial results for the quarter and nine months ended 31 December 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 were reviewed by the predecessor auditors and an unmodified limited review report was issued on the financial results.
- The Statement does not include Ind-AS compliant financial results for the previous year ended 31 March 2017 since the same is not mandatory as per SEBI circular dated 5 July 2016.
- Income tax relating to items that will be reclassified to profit or loss of Rs. 113.61 lakhs for nine months period ended 31 December 2017 presented in 8(iv) of the Statement, includes deferred tax charge of Rs. 117.13 lakhs in respect of earlier years.
- Reconciliation of Profit, as previously reported under IGAAP to Ind-AS for the quarter and nine months ended 31 December 2016:

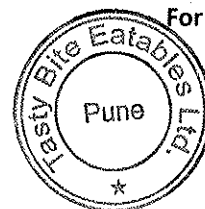
Rupees in lakhs

Sr No.	Nature of Adjustments	For the quarter ended 31 December 2016	For the nine months ended 31 December 2016
A	Net Profit as per previous GAAP	491.11	1,463.94
B	Effect of transition to Ind-AS on Statement of Profit and Loss:		
	i) Effect of finance cost on non-convertible redeemable preference shares	(23.30)	(68.35)
	ii) Acturial loss on defined benefit liability reclassified to other comprehensive income	7.82	23.46
	iii) Effect of measuring staff costs in respect of intra-group share based payments	-	(35.19)
	iv) Others	(0.01)	(1.00)
	v) Tax impact on the above items	(2.71)	(8.12)
	Total Adjustment	(18.20)	(89.20)
C	Net Profit for the period under Ind-AS (A+B)	472.91	1,374.74
D	Total other comprehensive income (net of tax)	(77.76)	(28.86)
E	Total comprehensive income (C+D)	395.15	1,345.88

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

Place: Pune

Date : 6 February 2018



For Tasty Bite Eatables Limited

Ravi Nigam

Ravi Nigam
Managing Director

BY

B S R & Associates LLP
For B S R & Associates LLP