



Tasty Bite Eatables Limited

TBEL/SE/2023-24
08 November 2023

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 for quarter and half year ended 30 September 2023 pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held on 08 November 2023, inter-alia, approved the following and the necessary enclosures are made herewith:


1) The un-audited financial results for quarter and half year ended 30 September 2023 along with Limited Review Report issued by the Auditors of the Company.

The Board Meeting commenced at 02.30 p.m. and concluded at 4:50 p.m.

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

Limited Review Report on unaudited financial results of Tasty Bite Eatables Limited for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 (hereinafter referred to as "the Company") for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Rahim Merchant

Partner

Pune

08 November 2023

Membership No.: 132907

UDIN:23132907BGYQBV5573

Registered Office



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, Tel: +91 20 3021 6000
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023

Sr. No.	Particulars	Amount INR in Million (except per share data)					
		Quarter Ended			Half year ended		Year Ended
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1	Revenue from operations						
	(a) Revenue from customers	1,447.29	1,534.76	1,416.22	2,982.05	2,598.26	4,743.27
	(b) Other operating income	2.56	2.66	3.54	5.22	7.37	13.36
		1,449.85	1,537.42	1,419.76	2,987.27	2,605.63	4,756.63
2	Other income	48.25	50.14	21.15	98.39	70.88	137.66
3	Total income (1 + 2)	1,498.10	1,587.56	1,440.91	3,085.66	2,676.51	4,894.29
4	Expenses						
	(a) Cost of materials consumed	833.35	922.86	899.01	1,756.21	1,700.59	3,067.06
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	91.77	5.92	0.65	97.69	(47.06)	(79.91)
	(c) Employee benefits expense	91.38	79.51	76.41	170.89	156.58	317.22
	(d) Finance costs	21.72	19.08	23.35	40.80	44.74	94.84
	(e) Depreciation and amortisation expense	73.27	74.94	70.72	148.21	136.26	274.82
	(f) Other expenses	234.63	198.92	243.25	433.55	453.35	812.59
	Total expenses	1,346.12	1,301.23	1,313.39	2,647.35	2,444.46	4,486.62
5	Profit before tax (3 - 4)	151.98	286.33	127.52	438.31	232.05	407.67
6	Tax expense						
	(a) Current tax	36.54	76.19	30.70	112.73	55.97	108.77
	(b) Deferred tax (credit) / charge	1.84	(3.51)	1.68	(1.67)	2.93	(3.20)
	Total tax expense	38.38	72.68	32.38	111.06	58.90	105.57
7	Profit after tax (5 - 6)	113.60	213.65	95.14	327.25	173.15	302.10
8	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to profit and loss:						
	- Remeasurement of defined benefit liability	(1.54)	(1.54)	1.26	(3.08)	2.51	(6.17)
	- Income tax related to items that will not be reclassified to profit and loss	0.39	0.39	(0.32)	0.78	(0.63)	1.55
	(ii) Items that will be reclassified to profit and loss:						
	- Effective portion of gain / (loss) on hedging instruments in a cash flow hedge	18.37	19.16	(7.63)	37.53	(19.64)	(42.45)
	- Income tax related to items that will be reclassified to profit and loss	(4.63)	(4.82)	1.92	(9.45)	4.94	10.68
	Total other comprehensive income / (loss), net of income tax	12.59	13.19	(4.77)	25.78	(12.82)	(36.39)
9	Total comprehensive income for the period (7 + 8)	126.19	226.84	90.37	353.03	160.33	265.71
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						2,409.26
12	Earnings per share face value of INR 10 each (not annualised for the quarters):						
	(a) Basic (INR)	44.27	83.26	37.08	127.53	67.48	117.73
	(b) Diluted (INR)	44.27	83.26	37.08	127.53	67.48	117.73
	See accompanying notes to the Financial Results						





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, Tel: +91 20 3021 6000

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2023

Amount INR in Million

Sr. No.	Particulars	As at	As at
		30 September 2023 (Unaudited)	31 March 2023 (Audited)
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,454.42	1,550.87
	Capital work-in-progress	728.09	538.56
	Right-of-Use Asset	473.86	511.98
	Other intangible assets	7.27	8.12
	Financial assets		
	Other financial assets	3.34	3.53
	Deferred tax assets (net)	30.95	37.95
	Income tax assets (net)	-	22.45
	Other non-current assets	5.47	85.30
	Total non-current assets (i)	2,703.40	2,758.76
2	Current assets		
	Inventories	925.53	868.14
	Financial assets		
	Trade receivables	547.27	579.94
	Cash and cash equivalents	132.08	134.91
	Bank balances other than cash and cash equivalents	0.66	0.66
	Loans	8.24	9.50
	Derivative contract assets	5.96	1.90
	Other financial assets	58.24	58.51
	Other current assets	205.78	197.79
	Total current assets (ii)	1,883.76	1,851.35
	TOTAL ASSETS (i+ii)	4,587.16	4,610.11
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	25.66	25.66
	Other equity	2,757.16	2,409.26
	Total equity (i)	2,782.82	2,434.92
	Liabilities		
1	Non-current liabilities		
	Financial liabilities		
	Borrowings	294.24	333.57
	Lease liabilities	492.91	525.88
	Provisions	73.43	62.49
	Total non-current liabilities (ii)	860.58	921.94
2	Current liabilities		
	Financial liabilities		
	Borrowings	237.52	425.03
	Lease liabilities	63.82	59.50
	Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	14.34	36.04
	-Total outstanding dues of creditors other than micro and small enterprises	532.73	640.99
	Derivative contract liabilities	-	33.46
	Other financial liabilities	69.77	36.09
	Current tax liabilities (net)	7.34	-
	Other current liabilities	8.30	12.20
	Provisions	9.94	9.94
	Total current liabilities (iii)	943.76	1,253.25
	TOTAL EQUITY AND LIABILITIES (i+ii+iii)	4,587.16	4,610.11



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 CASH FLOW FOR THE HALF YEAR ENDED (HYE) 30 SEPTEMBER 2023

Sr. No.	Particulars	Amount INR in Million	
		HYE	HYE
		30 September 2023 (Unaudited)	30 September 2022 (Unaudited)
A	Cash flow from operating activities:		
	Profit before tax	438.31	232.05
	Adjustments for		
	Depreciation and amortisation expense	148.21	136.26
	Loss / (gain) on disposal / write off of property, plant and equipment	(0.03)	0.04
	Liabilities and provisions written back to the extent no longer required	(0.05)	(3.97)
	Bad debts written off	0.02	3.28
	Advances written off	-	0.06
	Unrealised foreign exchange loss / (gain) on translation of assets and liabilities	10.76	45.37
	Finance costs	40.80	44.74
	Interest income	(0.98)	(1.65)
	Provision established / (reversed) for inventory obsolescence (net)	(25.29)	(18.32)
	Operating profit before working capital changes	611.75	437.86
	Working capital adjustments:		
	(Decrease) in trade payables	(130.83)	(30.86)
	Increase in other current financial liabilities	18.31	2.55
	(Decrease) in other current liabilities	(3.90)	(6.35)
	Increase in provisions	7.86	3.34
	Decrease in trade receivables	23.33	141.71
	(Increase) in inventories	(32.10)	(190.88)
	Decrease in other financial assets	0.46	75.54
	(Increase) / Decrease in other current assets	(7.99)	19.13
	Cash generated from operating activities	486.89	452.04
	Direct taxes paid (net of refunds, if any)	(82.91)	(53.13)
	Net cash from operating activities (A)	403.98	398.91
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	(107.04)	(300.97)
	Proceeds from sale of property, plant and equipment and capital work-in-progress	0.13	(0.01)
	Repayment of loans given to others	1.26	-
	Interest received	0.98	1.65
	Net cash (used in) investing activities (B)	(104.67)	(299.33)
C	Cash flow from financing activities:		
	Repayment of lease liabilities	(28.65)	(24.86)
	Proceeds from current borrowings	372.70	387.60
	Repayments of current borrowings	(531.15)	(379.56)
	Repayments of non-current borrowings	(68.91)	(32.96)
	Payment of dividend	(5.13)	(2.57)
	Interest Paid	(41.00)	(44.59)
	Net cash (used in) financing activities (C)	(302.14)	(96.94)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2.83)	2.64
	Cash and cash equivalents at the beginning of the period	134.91	39.60
	Cash and cash equivalents at the end of the period	132.08	42.24
	Components of cash and cash equivalents	30 September 2023	30 September 2022
	Cash on hand	0.03	0.05
	Bank balances		
	In current account	132.05	42.19
		132.08	42.24

Note:

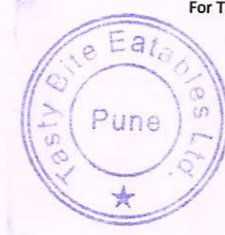
The above Cash Flow Statement has been prepared under the Indirect method set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.



Notes to the Statement of Unaudited Financial Results for the quarter ended 30 September 2023:

- 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 8 November 2023. These unaudited financial results of the company are prepared in accordance with 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 The statutory auditors of the Company have conducted a limited review of the above financial results of the Company for the quarter and half year ended 30 September 2023. 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 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

Place: Pune
Date: 08 November 2023



For Tasty Bite Eatables Limited


Rajendra Jadhav
Whole Time Director
DIN: 09678322