



Corporate Office : 8377, Roshanara Road, Delhi - 110007  
Tel. : 23826445 Fax : 91-11-23822409

9<sup>th</sup> November, 2017

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <u>Mumbai – 400 001</u>  Scrip Code: 519588	National Stock Exchange of India Ltd. (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (E), <u>Mumbai – 400 051</u>  Scrip Code: DFMFOODS
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Dear Sirs,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on 9<sup>th</sup> November, 2017 (commenced at 1.30 P.M and concluded at 4.15 P.M.) have approved the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2017.

A copy of the said Financial Results along with Limited Review Report of our Auditors M/s. Deloitte Haskins & Sells, Chartered Accountants are enclosed herewith.

Further, the above Unaudited Financial Results is being published in all editions of “Financial Express” (English) and “Jansatta” (Hindi) newspapers.

Thanking you.

Yours faithfully,  
**For DFM Foods Limited**

  
**(R.S. Tomer)**  
**Company Secretary**

Encl: As above





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 CIN: L15311DL1993PLC052624

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2017

(₹ in lakhs)

4. Statement of Assets and Liabilities/Balance Sheet

(₹ in lakhs)

Quarter ended (Unaudited)			Particulars	Half Year ended (Unaudited)		Year ended 31 <sup>st</sup> March, 2017 (Unaudited)
30 <sup>th</sup> Sep., 2017	30 <sup>th</sup> Jun., 2017	30 <sup>th</sup> Sep., 2016		30 <sup>th</sup> Sep., 2017	30 <sup>th</sup> Sep., 2016	
10679	9403	8855	I. Revenue from operations	20082	16296	34208
90	54	150	II. Other Income	144	250	316
<b>10769</b>	<b>9457</b>	<b>9005</b>	<b>III. Total income (I+II)</b>	<b>20226</b>	<b>16546</b>	<b>34524</b>
6234	5920	5522	IV. Expenses	12154	9917	20880
168	(97)	(14)	a) Cost of materials consumed	71	116	(48)
1016	969	866	b) Changes in inventories of finished goods	1985	1669	3474
209	204	124	c) Employee benefits expense	413	265	510
250	251	184	d) Finance Costs	501	358	737
1887	1820	1612	e) Depreciation and amortisation expense	3707	3014	6461
<b>9764</b>	<b>9067</b>	<b>8294</b>	<b>f) Other expenses</b>	<b>18831</b>	<b>15339</b>	<b>32014</b>
<b>1005</b>	<b>390</b>	<b>711</b>	<b>Total expenses</b>	<b>1395</b>	<b>1207</b>	<b>2510</b>
218	87	43	V. Profit before tax [III-IV]	305	160	455
132	40	108	VI. Tax Expense	172	162	209
<b>350</b>	<b>127</b>	<b>151</b>	a) Current tax	<b>477</b>	<b>322</b>	<b>664</b>
<b>655</b>	<b>263</b>	<b>560</b>	b) Deferred tax	<b>918</b>	<b>885</b>	<b>1846</b>
(7)	(8)	(7)	<b>VII. Net Profit for the period (V-VI)</b>	<b>15</b>	<b>(15)</b>	<b>(30)</b>
2	3	2	VIII. Other Comprehensive Income	5	5	10
650	258	555	(i) Items that will not be reclassified to profit or loss	908	875	1826
<b>1000</b>	<b>1000</b>	<b>1000</b>	(ii) Income tax relating to items that will not be reclassified to profit or loss	<b>1000</b>	<b>1000</b>	<b>1000</b>
-	-	-	IX. Total Comprehensive Income (after tax)	-	-	7459
6.55	2.63	5.60	X. Paid-up equity share capital (Face value - ₹10/- each)	9.18	8.85	18.46
6.51	2.61	5.56	XI. Reserve excluding Revaluation Reserves	9.12	8.78	18.34
			XII. Earnings Per Equity Share (of ₹10/-each)			
			a) Basic EPS			
			b) Diluted EPS			

Notes:

- The above Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2017 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 9<sup>th</sup> November, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1<sup>st</sup> April, 2017 with a transition date of 1<sup>st</sup> April, 2016. The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- Reconciliation of net profit between financial results as per Ind AS and as previously reported under 'Previous GAAP' for quarter / half year / year as under:

(₹ in lakhs)

Particulars	Quarter ended 30 <sup>th</sup> Sept., 2016	Half Year ended 30 <sup>th</sup> Sept., 2016	Year ended 31 <sup>st</sup> March, 2017
<b>Net profit reported under Previous GAAP</b>	<b>459</b>	<b>717</b>	<b>1587</b>
<b>Add / (Less) :</b>			
Employee Stock Option (ESOP) expense recognised using fair value method	(2)	(4)	(9)
Derivative contracts measured at fair value through profit and loss	(2)	-	(39)
Depreciation on fixed assets acquired through Export Promotion Credit Scheme	(2)	(4)	(8)
Investments measured at fair value through profit and loss	154	252	436
Processing fees on loans accounted using effective interest rate	(1)	(3)	(13)
Actuarial loss on employee benefit obligations reclassified to other Comprehensive Income	7	15	30
Others	-	-	(1)
Deferred tax adjustments on above	(53)	(88)	(137)
<b>Net profit under Ind AS</b>	<b>560</b>	<b>885</b>	<b>1846</b>
Other Comprehensive Income (net of tax)	(5)	(10)	(20)
<b>Total Comprehensive Income (after tax)</b>	<b>555</b>	<b>875</b>	<b>1826</b>

Particulars	As at 30 <sup>th</sup> Sep., 2017 (Unaudited)	As at 31 <sup>st</sup> Mar., 2017 (Unaudited)
<b>A. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant & Equipment	15739	15846
(b) Capital work in progress	129	44
(c) Other Intangible assets	5	7
(d) Intangible assets under development	5	-
(e) Financial assets		
(i) Others	1042	941
(f) Assets for current tax (Net)	-	39
(g) Other non-current assets	2094	1967
<b>Total non-current assets</b>	<b>19014</b>	<b>18844</b>
<b>2. Current Assets</b>		
(a) Inventories	1884	1913
(b) Financial Assets		
(i) Investments	5046	4853
(ii) Trade receivables	4	2
(iii) Cash and cash equivalents	159	128
(iv) Bank balances other than (iii) above	56	48
(v) Others	21	21
(c) Other current assets	139	116
<b>Total current assets</b>	<b>7309</b>	<b>7081</b>
<b>Total Assets</b>	<b>26323</b>	<b>25925</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1000	1000
(b) Other Equity	7811	7459
<b>Total Equity</b>	<b>8811</b>	<b>8459</b>
<b>Liabilities</b>		
<b>1. Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	7822	7380
(b) Provisions	245	208
(c) Deferred tax liabilities (Net)	1345	1178
(d) Other non-current liabilities	243	252
<b>Total non-current liabilities</b>	<b>9655</b>	<b>9018</b>
<b>2. Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	812	1039
(ii) Trade payables	4547	4086
(iii) Other financial liabilities	1993	2727
(b) Provisions	23	19
(c) Current tax liabilities (Net)	43	-
(d) Other current liabilities	439	577
<b>Total current liabilities</b>	<b>7857</b>	<b>8448</b>
<b>Total Equity and Liabilities</b>	<b>26323</b>	<b>25925</b>

- Based on the guiding principles given in Ind AS 108 on "Operating Segments", the Company's business activity falls within a single operating segment, namely Snack Foods.

FOR AND ON BEHALF OF THE BOARD

MOHIT JAIN  
MANAGING DIRECTOR

Place: New Delhi

Dated: 9<sup>th</sup> November, 2017

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF DFM FOODS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **DFM Foods Limited** ("the Company"), for the Quarter and Half year ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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 July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 015125N)



**Vijay Agarwal**  
Partner  
(Membership No. 094468)

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New Delhi, November 9, 2017