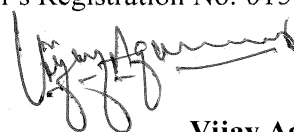


## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF DFM FOODS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DFM FOODS LIMITED** ("the Company") for the Quarter ended 30<sup>th</sup> June 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended June 30<sup>th</sup>, 2014 of the Statement, from the details furnished by the Management.

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



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

*Ka*  
New Delhi, July 31, 2014

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2014

(₹ in lacs)

Sl. No.	Particulars	Quarter ended			Year ended
		30 <sup>th</sup> Jun., 2014 (Unaudited)	31 <sup>st</sup> Mar., 2014 (Audited) (Refer Note 3)	30 <sup>th</sup> Jun., 2013 (Unaudited)	31 <sup>st</sup> Mar., 2014 (Audited)
1	<b>Income from operations</b>				
	a) Net Sales/ Income from operations (Net of excise duty)	6216	6305	5880	26290
	b) Other operating income	8	9	8	35
	<b>Total income from operations (net)</b>	<b>6224</b>	<b>6314</b>	<b>5888</b>	<b>26325</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	3839	3988	3683	16532
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(45)	45	(56)	(23)
	d) Employee benefits expense	619	615	548	2303
	e) Depreciation and amortisation expense	150	146	119	579
	f) Other expenses	1096	1218	1031	5249
	<b>Total expenses</b>	<b>5659</b>	<b>6012</b>	<b>5325</b>	<b>24640</b>
3	<b>Profit/ (Loss) from operations before other income, finance costs and exceptional items [1-2]</b>	<b>565</b>	<b>302</b>	<b>563</b>	<b>1685</b>
4	Other income	9	74	88	388
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items [3+4]</b>	<b>574</b>	<b>376</b>	<b>651</b>	<b>2073</b>
6	Finance costs	163	193	217	849
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items [5-6]</b>	<b>411</b>	<b>183</b>	<b>434</b>	<b>1224</b>
8	Exceptional items	-	243	-	243
9	<b>Profit/ (Loss) from ordinary activities before tax [7-8]</b>	<b>411</b>	<b>(60)</b>	<b>434</b>	<b>981</b>
10	Tax expense/ (Credit)	140	(115)	141	271
11	<b>Net Profit/ (Loss) from ordinary activities after tax [9-10]</b>	<b>271</b>	<b>55</b>	<b>293</b>	<b>710</b>
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-
13	<b>Net Profit/ (Loss) for the period [11-12]</b>	<b>271</b>	<b>55</b>	<b>293</b>	<b>710</b>
14	Paid-up equity share capital (Face value - ₹10/- each)	1000	1000	1000	1000
15	Reserve excluding Revaluation Reserves	-	-	-	2773
16	Earnings Per Share (of ₹10/-each) (not annualised)				
	a) Basic EPS	2.71	0.55	2.93	7.10
	b) Diluted EPS	2.71	0.55	2.93	7.10

### PART-II

#### A. PARTICULARS OF SHAREHOLDING

1. Public Shareholding				
- Number of shares	5582806	5582806	3098280	5582806
- Percentage of shareholding	55.82%	55.82%	30.98%	55.82%
2. Promoters and Promoter Group Shareholding				
a) Pledged/ Encumbered				
- Number of shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b) Non-Encumbered				
- Number of shares	4418870	4418870	6903396	4418870
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	44.18%	44.18%	69.02%	44.18%

Particulars	3 Months ended 30.06.2014
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

#### Notes

1 The above financial results for the quarter ended June 30, 2014 have been reviewed by the Statutory Auditors, Audit Committee and approved by the Board of Directors at their meeting held on 31<sup>st</sup> July, 2014.

2 As the Company's business activity falls within a single business segment, namely Snacks Food, the disclosure requirements in terms of Accounting Standard (AS) 17 on segment reporting are not applicable.

3 The financial results for the quarter ended March 31, 2014 are the balancing figures between audited results for full financial year and the published year to date figures up to the third quarter.

4 The Company has implemented Schedule II of the Companies Act, 2013 w.e.f. April 1, 2014 and its impact has been considered accordingly in the above results.

5 Other Income in the corresponding previous quarter ended June 30, 2013, includes an amount of ₹68 lacs on account of interest on loans and advances. As at June 30, 2014, the Company has an investment of ₹1945 lacs on which unrealized gain on mark to market is of ₹57 lacs, which will be realized on sale and accordingly will be recognized at that time in accordance with the Accounting Standard (AS-13), "Accounting for Investments".

6 Previous period's figures have been regrouped and rearranged wherever necessary.

**FOR AND ON BEHALF OF THE BOARD**

**MOHIT JAIN  
MANAGING DIRECTOR**

Place: New Delhi  
Dated: 31<sup>st</sup> July, 2014

