



Corporate Office: 1401-1411, 14<sup>th</sup> Floor, Logix City Center,  
Sector-32, Noida-201301 (U.P.)  
Tel. : 0120- 6013232

4<sup>th</sup> February, 2022

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

Dear Sir/Madam,

**Re: Board Meeting held on 4<sup>th</sup> February, 2022**

In continuation of our letter dated 25<sup>th</sup> January, 2022 and pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in their Meeting held today which commenced at 4.20 P.M. (IST) and concluded at 6.30 P.M. (IST) have *inter alia*, considered and approved the following:

1. Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2021.
2. Limited Review Report on the Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2021.
3. Re-appointment of Internal Auditor (Grant Thornton Bharat LLP) for the FY 2022-23; and
4. Amendments in the Policy on Materiality of and Dealing with Related Party Transactions (“RPT Policy”) and Risk Management Policy. The said policies are available on the Company’s website i.e. www.dfmfoods.com.

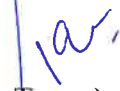
In this connection, we enclose herewith the following:

1. Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2021.
2. Limited Review Report on the Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2021; and
3. Brief Profile of Internal Auditor (Grant Thornton Bharat LLP).

Submitted for your kind reference and records.

Thanking you.

Yours faithfully,  
For DFM Foods Ltd.

  
(R.S. Tomer)  
Company Secretary



Encl: As above

Regd. Office: 149, 1<sup>st</sup> Floor, Kilokari, Ring Road, Ashram, New Delhi-110014  
Tel.: 7290935048, E-mail: dfm@dfmfoods.com  
CIN: L15311DL1993PLC052624



CIN: L15311DL1993PLC052624

Registered Office: 149, 1st Floor, Kilokari, Ring Road, Ashram, New Delhi-110014  
 Corporate Office: 1401-1411, 14th Floor, Logix City Center, Sector-32, Noida, -201301, Uttar Pradesh  
 Tel: 0120-6013232 Email: dfm@dfmfoods.com Website: www.dfmfoods.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR  
 THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2021**

(Rs. in Lakhs)

Quarter ended (Unaudited)			Particulars	Nine months ended (Unaudited)		Year ended
31 <sup>st</sup> Dec. 2021	30 <sup>th</sup> Sept. 2021	31 <sup>st</sup> Dec. 2020		31 <sup>st</sup> Dec. 2021	31 <sup>st</sup> Dec. 2020	31 <sup>st</sup> March, 2021 (Audited)
15,533	14,712	13,538	<b>I Revenue from operations</b>	41,290	39,158	52,406
135	179	194	<b>II Other Income</b>	630	569	692
<b>15,668</b>	<b>14,891</b>	<b>13,732</b>	<b>III Total Income (I+II)</b>	<b>41,920</b>	<b>39,727</b>	<b>53,098</b>
			<b>IV Expenses</b>			
10,108	9,441	8,118	a) Cost of materials consumed	26,536	23,304	31,281
(224)	(224)	(102)	b) Changes in inventories of finished goods	(576)	75	(93)
1,667	1,419	1,260	c) Employee benefits expense	4,428	4,058	5,429
208	202	246	d) Finance Costs	681	821	1,080
330	382	317	e) Depreciation and amortisation expense	1,100	942	1,318
			f) Other expenses			-
1,637	1,651	701	(i) Selling & marketing expense	4,051	1,333	2,549
2,610	2,427	1,914	(ii) Others	7,000	5,473	7,676
<b>16,336</b>	<b>15,301</b>	<b>12,454</b>	<b>Total expenses</b>	<b>43,220</b>	<b>36,006</b>	<b>49,240</b>
<b>(668)</b>	<b>(410)</b>	<b>1,278</b>	<b>V Profit before tax (III- IV)</b>	<b>(1,300)</b>	<b>3,721</b>	<b>3,858</b>
			<b>VI Tax expense</b>			
		270	a) Current tax		1,003	1,054
(161)	(97)	60	b) Deferred tax	(307)	(62)	(66)
<b>(161)</b>	<b>(97)</b>	<b>330</b>	<b>Total tax expense/(credit)</b>	<b>(307)</b>	<b>941</b>	<b>988</b>
<b>(507)</b>	<b>(313)</b>	<b>948</b>	<b>VII Net Profit for the period (V-VI)</b>	<b>(993)</b>	<b>2,780</b>	<b>2,870</b>
			<b>VIII Other Comprehensive Income/(expenses)</b>			
14	13	(13)	(i) Items that will not be reclassified to profit or loss	41	(40)	54
(3)	(4)	3	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10)	10	(14)
<b>(496)</b>	<b>(304)</b>	<b>938</b>	<b>IX Total Comprehensive Income (after tax)</b>	<b>(962)</b>	<b>2,750</b>	<b>2,910</b>
1,005	1,005	1,005	X Paid-up equity share capital (Face value - Rs. 2/- each)	1,005	1,005	1,005
			XI Other Equity			16,802
			<b>XII Earnings Per Equity Share (of Rs. 2/- each) ( Not annualised)</b>			
(1.00)	(0.63)	1.89	a) Basic EPS	(1.98)	5.54	5.72
(1.00)	(0.63)	1.89	b) Diluted EPS	(1.97)	5.54	5.72

**Notes:**

- These above unaudited financial results for the quarter and nine months ended 31st December, 2021 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 4th February, 2022. The Statutory Auditors of the Company have carried out a Limited review of the aforesaid financial results.
- These financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- Due to the COVID-19 Global health pandemic, there were several lockdowns/ restrictions in various states/ cities/ towns during the FY 2020-21. While these restrictions were being gradually eased down, the Second wave of COVID-19 hit the country towards the end of the FY 2020-21 which again triggered impositions of fresh restrictions / lockdowns. The Company's operations and financial results for the quarter and Nine months ended December 31, 2021, have been temporarily impacted by the outbreak of Covid-19 pandemic. The Company has considered the possible effects that may result from the Covid-19 pandemic on the financial results and in this regard, the Company has made detailed assessments of its liquidity position for next one year and of the recoverability and carrying value of its assets comprising inventories and other current assets as at the reporting date and on the basis of evaluation, based on the current estimates, the Company has concluded that there is no material adjustments required in the financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial results will be continuously made and provided for as required.
- 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 November 13, 2020, and has invited suggestions from stakeholders. The Company will assess the impact and its valuation 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 notified.
- The above unaudited financial results have been prepared in accordance with the amended Schedule III and accordingly previous period-year's figures been regrouped/reclassified as necessary to compare with the current period results.
- 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. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.

FOR AND ON BEHALF OF THE BOARD

*(Signature)*  
**LALAN SHASTRI**  
 MANAGING DIRECTOR



Place : Noida  
 Dated : 4th February, 2022

**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 nine months ended December 31, 2021 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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)



**Rajesh Kumar Agarwal**  
(Partner)

(Membership No. 105546)  
(UDIN: 22105546AAJSGY7282)

Place: Gurugram  
Date: February 04, 2022



Corporate Office: 1401-1411, 14<sup>th</sup> Floor, Logix City Center,  
Sector-32, Noida-201301 (U.P.)  
Tel. : 0120- 6013232

### **Brief profile of Grant Thornton Bharat LLP, Internal Auditor**

Grant Thornton Bharat LLP, is registered as limited liability partnership and having its registered office at New Delhi. With more than 53,000 people in over 135 countries they are a truly global organization and they are ranked as one of the top five firms in major markets including India and are well established in all business centers and emerging markets.

Grant Thornton has extensive experience across many industries and businesses of differing sizes. They are providing high quality services and added value to each client in professional, independent and ethical manner. Their team is powered with the most relevant skills and expertise required for conducting Internal Audit and other services.

They support Companies by rendering services as under:

1. Financing Reporting Advisory Services
2. Financial Statement Audit and Attestation Services
3. Governance Risk & Operations / Internal Audit
4. Forensic & Investigations
5. IT Risk and Assurance
6. Tax & Regulatory
7. Business consulting
8. Public Sector Advisory
9. Digitech
10. Compliance and Outsourcing
11. Recovery and Re-organization



Regd. Office: 149, 1<sup>st</sup> Floor, Kilokari, Ring Road, Ashram, New Delhi-110014  
Tel.: 7290935048, E-mail: [dfm@dfmfoods.com](mailto:dfm@dfmfoods.com)  
CIN: L15311DL1993PLC052624