



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

25th May, 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,

Sub: **Audited Financial Results for the quarter / year ended 31st March, 2017**

We wish to inform you that the Board of Directors of the Company at their meeting held today have approved the Audited financial results for the quarter / year ended 31st March, 2017.

Further, the Board of Directors have recommended the payment of dividend of Rs. 5.00 per fully paid-up equity share of Rs. 10/- each for the year 2016-17. The dividend, if declared by the shareholders will be credited / despatched between 10th August, 2017 and 22nd August, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Statement showing the Audited Financial Results for the quarter / year ended 31st March, 2017;
- (ii) Auditor's Report on the Audited Financial Results.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results for the quarter / year ended 31st March, 2017;

We would like to further inform you that the Board of Directors of the Company have also approved the following:

- (iii) Appointment of Mr. Pradeep Debnath, Practicing Company Secretary as Scrutinizer to conduct e-voting process in the ensuing Annual General Meeting;
- (iv) Appointment of Ms. Sunita Mathur, Practicing Company Secretary as Secretarial Auditor for the year 2017-18; and

[Signature]

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- (v) Appointment of M/s M.M. Bhasin & Co., Chartered Accountant as Internal Auditor of the Company in place of existing Internal Auditors M/s R Nagpal & Associates for the financial year 2017-18

The meeting of the Board of Directors commenced at 1.00 P.M. and concluded at 7.15 P.M.

Thanking you.

Yours faithfully,
For DFM Foods Limited


(R.S. Tomer)
Company Secretary

Encl: As above

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2017

(₹ in lakhs)

Quarter Ended			Particulars	Year Ended	
31 st Mar., 2017 Audited (Refer Note 5)	31 st Dec., 2016 Unaudited	31 st Mar., 2016 Audited (Refer Note 5)		31 st Mar., 2017 Audited	31 st Mar., 2016 Audited
9317	8729	12297	I. Revenue from operations	34489	38951
16	8	74	II. Other Income	47	165
9333	8737	12371	III. Total Revenue (I + II)	34536	39116
			IV. Expenses		
5788	5175	7444	a) Cost of materials consumed	20880	23834
(182)	18	(113)	b) Changes in inventories of finished goods	(48)	(30)
898	917	862	c) Employee benefits expense	3495	3331
160	179	168	d) Finance Costs	628	567
193	182	167	e) Depreciation and amortisation expense	729	657
1977	1602	2244	f) Other expenses	6738	7107
8834	8073	10772	Total expenses	32422	35466
499	664	1599	V. Profit before tax (III - IV)	2114	3650
			VI. Tax Expense:		
115	138	366	a) Current tax	455	960
(106)	(128)	-	b) Less: Mat credit	(420)	-
124	150	71	c) Deferred tax	492	186
133	160	437	Total tax expense	527	1146
366	504	1162	VII. Profit for the period (V - VI)	1587	2504
1000	1000	1000	VIII. Paid up Equity Share Capital (Face Value- ₹ 10/- each)	1000	1000
			IX. Reserves excluding revaluation reserves	7076	5484
			X. Earnings Per Equity Share (of ₹ 10/- each) (not annualised):		
3.66	5.04	11.62	a) Basic	15.87	25.04
3.66	5.03	11.61	b) Diluted	15.86	25.03

STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

(₹ in lakhs)

Particulars		As at	
		31 st March, 2017	31 st March, 2016
A	EQUITY AND LIABILITIES		
	1. Shareholders' funds		
	(a) Share capital	1000	1000
	(b) Reserves and surplus	7076	5484
	2. Non- current Liabilities		
	(a) Long - term borrowings	7569	4120
	(b) Deferred tax liabilities (net)	1427	935
	(c) Other long - term liabilities	736	767
	(d) Long - term provisions	208	165
	3. Current liabilities		
	(a) Short - term borrowings	1039	369
	(b) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	327	318
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3573	2910
	(c) Other current liabilities	2803	2088
	(d) Short - term provisions	64	939
	TOTAL	25822	19095
II.	ASSETS		
	(1) Non- current assets		
	(a) Fixed assets		
	(i) Tangible Assets - Property, Plant and Equipments	17810	11178
	(ii) Intangible Assets	7	9
	(iii) Capital work-in-progress	44	65
	(b) Long - term loans and advances	620	313
	(c) Other non - current assets	803	311
	(2) Current assets		
	(a) Current investments	4231	4231
	(b) Inventories	1913	1503
	(c) Trade receivables	2	1
	(d) Cash and cash equivalents	176	1279
	(e) Short - term loans and advances	105	89
	(f) Other current assets	111	116
	TOTAL	25822	19095

Notes:

- The above financial results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 25th May, 2017.
- The Board of Directors has recommended a dividend of ₹5/- per equity share of face value of ₹10/- each i.e. 50% for the year ended 31st March, 2017 subject to the approval of the shareholders at the Annual General Meeting of the Company. Pending approval of the shareholders, the effect of the same has not been considered in the above said results and statement of assets and liabilities based on the provisions of Accounting Standard 4 – Contingencies and events occurring after the Balance sheet date.
- The financial results of the Company have been prepared in accordance with the Companies (Accounting Standards) Rules, 2006 as prescribed in Schedule III to the Companies Act, 2013.
- During the quarter ended 31st March, 2017, the Company has capitalised new extrusion line with capacity of 10000 MT per annum in its Greater Noida facility.
- Figures of the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter ended 31st December, 2016 and 31st December, 2015 respectively.
- As the Company's business activity falls within a single business segment, namely Snack Foods, the disclosure requirements in terms of Accounting Standard (AS) 17 on segment reporting are not applicable.
- Figures for the previous year/period have been regrouped, wherever necessary, to correspond with the figure of the current year / period.

FOR AND ON BEHALF OF THE BOARD

Place: New Delhi
Dated: 25th May, 2017

MOHIT JAIN
MANAGING DIRECTOR


**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF DFM FOODS LIMITED**

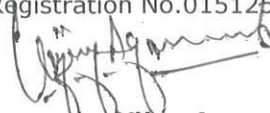
1. We have audited the accompanying Statement of Financial Results of **DFM FOODS LIMITED** ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Accounting Standards 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 an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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


Vijay Agarwal
Partner
(Membership No.094468)

 New Delhi, May 25, 2017