



November 07, 2019

TDSL/CS/BSE/ 03/ Outcome/2019-20

**Corporate Relationship Department**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400 001  
Email id: corp.relation@bseindia.com

Ref: Tasty Dairy Specialities Limited (TDSL) Script code- 540955

**Subj. : Outcome of Board Meeting Held On 07<sup>th</sup> November, 2019**

**Dear Sir/Madam,**

The Board of Directors of the company at their meeting held on today, 07<sup>th</sup> November, 2019 has **inter alia** considered and approved the Un-Audited Standalone Financial Results for the half year ended on September 30,2019.

Accordingly, pursuant to Regulation 33 of SEBI(LODR), Regulations,2015, please find enclosed herewith the followings:

1. Un-Audited Standalone Financial Results for the half year ended on September 30,2019.
2. Limited Review Report issued by the Statutory Auditors of the Company M/s Atul Garg & Associates, Chartered Accountants.

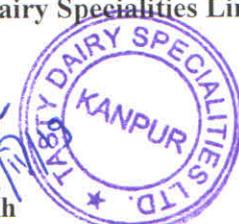
This information will be also available on website of the company [www.tastydairy.com](http://www.tastydairy.com), under Investor

The meeting of the Board of Directors commenced at 01.00 P.M. and concluded at 02.30 P.M.

Kindly take the same on record

Thanking you,

**Yours faithfully**  
**for Tasty Dairy Specialities Limited**

  
  
**Nishi Sheikh**  
**Company Secretary & Compliance Office**

**Encl- As Above**

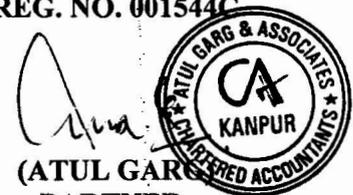


**Independent Auditor's Review Report on Standalone Half Yearly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.**

To,  
Board of Directors  
Tasty Dairy Specialities Ltd.

1. We have reviewed the accompanying statement of unaudited financial results ("statement") of Tasty Dairy Specialities Ltd. ("the company") for the half year ended September 30<sup>th</sup>, 2019 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 in accordance with the standard on Review Engagement (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 audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR ATUL GARG & ASSOCIATED  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 001544C**



**(ATUL GARG)  
PARTNER  
MEMBERSHIP NO. 070757**

**PLACE: KANPUR  
DATED: 07.11.2019**

**UDIN: 19070757AAAkk6078**

**TASTY DAIRY SPECIALITIES LIMITED**  
**Regd. Office : D-3, UPSIDC Industrial Area, Jainpur, Kanpur Dehat UP 209311**  
**(CIN:L15202UP1992PLC014593)**  
**Assets and Liabilities**

(Rupees in Lacs)

|  | As At<br>30.09.2019 | As At<br>31.03.2019 |
|--|---------------------|---------------------|
|  | (Unaudited)         | (Audited)           |
| <b>I. EQUITY AND LIABILITIES</b>   |                     |                     |
| <b>(1) Shareholders' Funds</b>   |                     |                     |
| (a) Share capital  | 2043.00             | 2043.00             |
| (b) Reserves and surplus   | 5161.56             | 4807.52             |
| (c) Money received against share warrants                                      |                     |                     |
| <b>(2) Share application money pending allotment</b>                           |                     |                     |
| <b>(3) Non-current liabilities</b>   |                     |                     |
| (a) Long-term borrowings   | 131.62              | 242.39              |
| (b) Other Long term liabilities  | 175.00              | 175.00              |
| (c) Long-term provisions   | 19.39               | 16.01               |
| <b>(4) Current liabilities</b>   |                     |                     |
| (a) Short-term borrowings  | 4226.78             | 3714.13             |
| (b) Trade payables   |                     |                     |
| (A) total outstanding dues of micro enterprises and small enterprises          | 3.91                | 5.99                |
| (B) total outstanding dues of creditors other than micro and small enterprises | 1624.72             | 117.44              |
| (c) Other current liabilities  | 498.83              | 569.68              |
| (d) Short-term provisions  | 77.00               | 35.69               |
| <b>TOTAL</b>   | <b>13961.81</b>     | <b>11726.85</b>     |
| <b>II. ASSETS</b>  |                     |                     |
| <b>(1) Non-current assets</b>  |                     |                     |
| (a) Fixed assets   |                     |                     |
| (i) Tangible assets  | 1111.66             | 1188.01             |
| (ii) Intangible assets   | 0.00                | 0.00                |
| (iii) Capital work-in-progress   | 49.57               | 49.57               |
| (iv) Intangible assets under development                                       | 0.00                | 0.00                |
| (b) Non-current investments  | 100.51              | 100.51              |
| (c) Deferred tax assets (net)  | 14.03               | 8.31                |
| (d) Long-term loans and advances   | 532.25              | 569.63              |
| (e) Other non-current assets   | 0.00                | 0.00                |
| <b>(2) Current assets</b>  |                     |                     |
| (a) Current investments  | 0.00                | 0.00                |
| (b) Inventories  | 6671.43             | 6435.98             |
| (c) Trade receivables  | 4559.34             | 2014.12             |
| (d) Cash and cash equivalents  | 178.92              | 109.23              |
| (e) Short-term loans and advances  | 728.29              | 1231.33             |
| (f) Other current assets   | 15.81               | 20.16               |
| <b>TOTAL</b>   | <b>13961.81</b>     | <b>11726.85</b>     |

Tasty Dairy Specialities Ltd.  
For Tasty Dairy Specialities Ltd.

*M* Director  
(MAHENDRA KUMAR SINGH)  
Director  
DIN: 02727150

Place: Kanpur  
Dated: 07.11.2019

This is the statement referred to in our Report of even date.

For Atul Garg & Associates  
Chartered Accountants  
Firm Reg No. 001548C



Place: Kanpur  
Dated: 07.11.2019

Partner  
M.NO.070757

**TASTY DAIRY SPECIALITIES LIMITED**

Regd. Office : D-3, UPSIDC Industrial Area, Jainpur, Kanpur Dehat UP 209311

(CIN:L15202UP1992PLC014593)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30TH SEPTEMBER, 2019**

(Rupees in Lacs)

| S.No. | Particulars  | Half Year Ended |                 |                 | Full Year       |
|-------|--|-----------------|-----------------|-----------------|-----------------|
|       |  | Sep-19          | Mar-19          | Sep-18          | Mar-19          |
|       |  | (Unaudited)     | (Audited)       | (Unaudited)     | (Audited)       |
| I     | Revenue from operations  | 19914.15        | 19142.46        | 17378.05        | 36520.51        |
| II    | Other income   | 9.94            | 96.34           | 8.94            | 105.28          |
| III   | <b>Total Revenue (I + II)</b>  | <b>19924.09</b> | <b>19238.80</b> | <b>17386.99</b> | <b>36625.79</b> |
| IV    | <b>Expenses:</b>   |                 |                 |                 |                 |
|       | Cost of materials consumed   | 18653.13        | 21488.14        | 16491.25        | 37979.39        |
|       | Purchases of Stock-in-Trade  | 0.00            | 0.00            | 0.00            | 0.00            |
|       | Changes in inventories of finished goods work-in-progress and Stock-in-Trade           | -23.46          | -3528.16        | -368.44         | -3896.60        |
|       | Employee benefits expense  | 154.67          | 185.28          | 133.50          | 318.78          |
|       | Finance costs  | 215.34          | 208.26          | 201.85          | 410.11          |
|       | Depreciation and amortization expense  | 79.22           | 97.86           | 95.52           | 193.38          |
|       | Other expenses   | 352.69          | 407.19          | 468.00          | 875.19          |
|       | <b>Total expenses</b>  | <b>19431.59</b> | <b>18858.57</b> | <b>17021.68</b> | <b>35880.25</b> |
| V     | <b>Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)</b>     | <b>492.50</b>   | <b>380.23</b>   | <b>365.31</b>   | <b>745.54</b>   |
| VI    | Exceptional items  | 0.00            | 0.00            | 0.00            | 0.00            |
| VII   | <b>Profit/(Loss) before extraordinary items and tax (V - VI)</b>                       | <b>492.50</b>   | <b>380.23</b>   | <b>365.31</b>   | <b>745.54</b>   |
| VIII  | Extraordinary items  | 0.00            | 0.00            | 0.00            | 0.00            |
| IX    | <b>Profit/(Loss) before tax (VII - VIII)</b>   | <b>492.50</b>   | <b>380.23</b>   | <b>365.31</b>   | <b>745.54</b>   |
| X     | Tax expense:   |                 |                 |                 |                 |
|       | (1) Current tax  | 144.17          | 85.35           | 75.60           | 160.95          |
|       | (2) Deferred tax   | -5.71           | -3.16           | -6.79           | -9.95           |
| XI    | <b>Profit/(Loss) for the period from continuing operations (IX-X)</b>                  | <b>354.04</b>   | <b>298.04</b>   | <b>296.50</b>   | <b>594.54</b>   |
| XII   | Profit/(loss) from discontinuing operations  | 0.00            | 0.00            | 0.00            | 0.00            |
| XIII  | Tax expense of discontinuing operations  | 0.00            | 0.00            | 0.00            | 0.00            |
| XIV   | Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)                     | 0.00            | 0.00            | 0.00            | 0.00            |
| XV    | <b>Profit/(Loss) for the period (XI + XIV)</b>   | <b>354.04</b>   | <b>298.04</b>   | <b>296.50</b>   | <b>594.54</b>   |
| XVI   | Paid-up equity share capital (Face Value Rs. 10 each)                                  | 2043.00         | 2043.00         | 2043.00         | 2043.00         |
| XVII  | Reserves excluding Revaluation Reserve as per balancesheet of previous accounting year | -               | -               | -               | 4212.98         |

|       |  |      |      |      |      |
|-------|--|------|------|------|------|
| XVIII | <b>Earnings per equity share:<br/>(not annualised)</b> |      |      |      |      |
|       | (1) Basic  | 1.73 | 1.46 | 1.45 | 2.91 |
|       | (2) Diluted  | 1.73 | 1.46 | 1.45 | 2.91 |

**NOTES:**

- 1 The Company has only one business segment i.e. Dairy Products; hence segment reporting as defined in Accounting Standard -17 is not applicable.
- 2 The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 7th November, 2019 and Staututory Auditors Atul Garg & Associates, Chartered Accountants have carried out a review of these financial results.
- 3 Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

Place: Kanpur  
Dated: 07.11.2019

Tasty Dairy Specialities Ltd.  
For Tasty Dairy Specialities Ltd.  
  
Director  
(MAHENDRA KUMAR SINGH)  
Director  
DIN: 02727150

This is the statement referred to in our Report of even date.

Place: Kanpur  
Dated: 07.11.2019

For Atul Garg & Associates  
Chartered Accountants  
Firm Reg No. 001544C



M.NO.07

**TASTY DAIRY SPECIALITIES LIMITED**  
(CIN: L15202UP1992PLC014593)

**STATEMENT OF CASH FLOW**

(Rupees in Lacs)

| PARTICULARS  | AMOUNT     | AMOUNT        | AMOUNT     | AMOUNT        |
|--|------------|---------------|------------|---------------|
|  | 30.09.2019 | 30.09.2019    | 31.03.2019 | 31.03.2019    |
| <b>A. Cash Flow from Operating Activities</b>                    |            |               |            |               |
| Net Profit before tax and extraordinary items                    |            | 492.50        |            | 745.54        |
| <u>Adjustment for:</u>   |            |               |            |               |
| Depreciation   | 79.22      |               | 193.38     |               |
| Finance Costs  | 215.33     |               | 409.40     |               |
| Provisions   | (2.69)     |               | 10.88      |               |
| Interest income  | (9.12)     |               | (11.99)    |               |
| (Profit)/Loss on Sale of Investment                              | -          |               | (3.08)     |               |
| (Profit)/Loss on Sale of Fixed Assets                            | -          | 282.74        | (3.10)     | 595.49        |
| Operating Profit before Working Capital Changes                  |            | 775.24        |            | 1341.03       |
| <u>Adjustment for:</u>   |            |               |            |               |
| (Increase) /Decrease in Trade Receivables                        | (2,545.22) |               | 176.97     |               |
| (Increase) /Decrease in Inventories                              | (235.45)   |               | (1,561.66) |               |
| (Increase) /Decrease in Loans & Advances                         | 533.41     |               | (194.78)   |               |
| (Increase) /Decrease in Other Current Assets                     | (31.43)    |               | 111.99     |               |
| Increase /Decrease in Trade Payables                             | 1,505.19   |               | (27.10)    |               |
| Increase/ (Decrease) in Other Current Liabilities                | (38.99)    |               | 38.98      |               |
| Increase/ (Decrease) in Other Non-Current Liabilities            | -          | (812.49)      | 4.00       | (1,451.60)    |
| Cash Generated from Operations                                   |            | (37.25)       |            | (110.57)      |
| Direct Taxes (Paid)/ Refund                                      |            | (54.00)       |            | (146.26)      |
| Net Cash (Used in) / Generated from Operations                   |            | (91.25)       |            | (256.83)      |
| <b>B. Cash Flow From Investing Activities</b>                    |            |               |            |               |
| Purchase of Fixed Assets   | (2.87)     |               | (43.24)    |               |
| Sale of Fixed Assets   | -          |               | 15.70      |               |
| Purchase of investments  | -          |               | (100.00)   |               |
| Sale of investments  | -          |               | 28.08      |               |
| Interest income  | 9.12       |               | 11.99      |               |
| Net Cash (Used in)/Generated from Investing Activities           |            | 6.25          |            | (87.47)       |
| <b>C. Cash Flow from Financing Activities</b>                    |            |               |            |               |
| Issue of equity share including premium                          | -          |               | -          |               |
| Equity share issue expenses                                      | -          |               | -          |               |
| Proceeds from Long Term Borrowings (Net of Repayments)           | (142.63)   |               | (93.55)    |               |
| Proceeds from Short Term Borrowings (Net of Repayments)          | 512.65     |               | 742.21     |               |
| Finance Costs  | (215.33)   |               | (409.40)   |               |
| Cash (Used in)/Generated from Financing Activities               |            | 154.69        |            | 239.26        |
| Net Increase/ (Decrease) in Cash and Cash Equivalents            |            | 69.69         |            | (105.04)      |
| Cash & Cash Equivalents at the beginning of the year/period      |            | 109.23        |            | 214.27        |
| <b>Cash &amp; Cash Equivalents at the end of the year/period</b> |            | <b>178.92</b> |            | <b>109.23</b> |

For Tasty Dairy Specialities Ltd.  
Tasty Dairy Specialities Ltd.

*ML*  
MAHENDRA KUMAR SINGH  
Director  
DIN: 02727150