



INDEPENDENT AUDITORS' REPORT ON STANDALONE HALF YEARLY FINANCIAL RESULTS AND YEAR- TO - DATE RESULTS OF TASTY DAIRY SPECIALITIES LIMITED, PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOURE REQUIREMENTS) REGULATIONS, 2015

TO

**THE BOARD OF DIRECTORS
TASTY DAIRY SPECIALITIES LTD
D-3, UPSIDC INDUSTRIAL AREA
JAINPUR, KANPUR DEHAT,
UP- 209311**

We have audited the half- yearly standalone financial results of Tasty Dairy Specialities Ltd ('the company') – (Listed on SME Exchange) for the half year ended 31st March, 2019 and the year to date results for the period 01/04/2018 to 31/03/2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by the Circulars No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, the preparation of which are responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for interim Financial Reporting (AS 25) prescribed under section 133 of the companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant rules issued there under; or by the Institute of Chartered Accountant of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these half-yearly financial results as well as the year-to-date results:

1. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
2. Give a true and fair view of the net profit and other financial information for the half year ended 31st March 2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.

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



**(ATUL GARG)
PARTNER**

MEMBERSHIP NO. - 070757

**PLACE: KANPUR
DATED: 30.05.2019**

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF-YEAR AND YEAR ENDED 31ST MARCH, 2019

S.No.	Particulars	(Rupees in Lacs)			
		Half Year Ended		Full Year	
		Mar-19 (Audited)	Sep-18 (Unaudited)	Mar-18 (Audited)	Mar-18 (Audited)
I	Revenue from operations	19142.46	17378.05	19456.77	36520.51
II	Other income	96.34	8.94	33.99	105.28
III	Total Revenue (I + II)	19238.80	17386.99	19490.76	36625.79
IV	Expenses:				
	Cost of materials consumed	21488.14	16491.25	18479.39	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	-3528.16	-368.44	-248.15	-3896.60
	Employee benefits expense	185.28	133.50	117.18	230.65
	Finance costs	208.26	201.85	224.41	489.95
	Depreciation and amortization expense	97.86	95.52	114.62	230.40
	Other expenses	407.19	468.00	415.85	752.86
	Total expenses	18858.57	17021.68	19103.30	35880.25
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	380.23	365.31	387.46	704.37
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before extraordinary items and tax (V - VI)	380.23	365.31	387.46	704.37
VIII	Extraordinary items	0.00	0.00	0.00	0.00
IX	Profit/(Loss) before tax (VII- VIII)	380.23	365.31	387.46	704.37
X	Tax expense:				
	(1) Current tax	85.35	75.60	101.51	160.95
	(2) Deferred tax	-3.16	-6.79	-4.71	-9.95
XI	Profit/(Loss) for the period from continuing operations (IX-X)	298.04	296.50	290.66	594.54
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	0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XV	Profit/(Loss) for the period (XI + XIV)	298.04	296.50	290.66	594.54	534.39	
XIV	Paid-up equity share capital (Face Value Rs. 10 each)	2043.00	2043.00	2043.00	2043.00	2043.00	
XV	Reserves excluding Revaluation Reserve as per balancesheet of previous accounting year	-	-	-	4,212.98	2534.20	
XVI	Earnings per equity share:						
	(1) Basic	1.46	1.45	1.79	2.91	* 3.42	
	(2) Diluted	1.46	1.45	1.79	2.91	3.42	

NOTES:

- The Company has only one business segment i.e. Dairy Products; hence segment reporting as defined in Accounting Standard -17 is not applicable.
- The above financial results were reviewed by the Audit Committee in its meeting held on 29th May 2019 and thereafter approved by the Board of Directors in their meetings held on 30th May, 2019 and have been audited by Atul Garg & Associates, Chartered Accountants the Statutory Auditor of the company.
- IND AS is not currently applicable to the company.
- Figures for the previous corresponding periods have been regrouped, wherever considered necessary.
- The statement includes the results for the half year ended 31st March, 2019 being the balancing figures between audited figures in respect of full financial year and the year to date figures upto half year ended 30th September of the current financial year which were subject to limited review by us.

*** 6 EPS of previous F.Y. 2017-18 calculated on Weighted Average per Share.**

Place: Kanpur
Dated: 30.05.2019

For Tasty Dairy Specialities Ltd.

(Signature)
(ATUL MEHRA)
Chairman & Whole Time Director
DIN: 00811607

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

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



Place: Kanpur
Dated: 30.05.2019



TASTY DAIRY SPECIALITIES LIMITED

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

(CIN:L15202UP1992PLC014593)

Statement of Assets and Liabilities as at 31st March, 2019

(Rupees in Lacs)

	As At 31.03.2019 (Audited)	As At 31.03.2018 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share capital	2043.00	2043.00
(b) Reserves and surplus	4807.52	4212.98
(c) Money received against share warrants		
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term borrowings	242.39	395.37
(b) Deferred tax liabilities (Net)	-	1.63
(c) Other Long term liabilities	175.00	171.00
(d) Long-term provisions	16.01	12.04
(4) Current liabilities		
(a) Short-term borrowings	3714.13	2971.93
(b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	5.99	-
(B) total outstanding dues of creditors other than micro and small enterprises	117.44	150.54
(c) Other current liabilities	569.68	471.26
(d) Short-term provisions	35.69	19.30
TOTAL	11726.85	10449.05
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	1188.01	1353.75
(ii) Intangible assets	0.00	0.00
(iii) Capital work-in-progress	49.57	46.57
(iv) Intangible assets under development	0.00	0.00
(b) Non-current investments	100.51	0.51
(c) Deferred tax assets (net)	8.31	0.00
(d) Long-term loans and advances	569.63	537.39
(e) Other non-current assets	0.00	0.00

(2) Current assets		
(a) Current investments	0.00	25.00
(b) Inventories	6435.98	4874.32
(c) Trade receivables	2014.12	2191.09
(d) Cash and cash equivalents	109.23	214.27
(e) Short-term loans and advances	1231.33	1175.01
(f) Other current assets	20.16	31.14
TOTAL	11726.85	10449.05



For Tasty Dairy Specialities Ltd.

(Signature)

(ATUL MEHRA)

Chairman & Whole Time Director

DIN: 00811607

Place: Kanpur

Dated: 30.05.2019

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

For Atul Garg & Associates

Chartered Accountants

Firm Reg No. 0015446



(ATUL GARG)

Partner

M.NO.070757

Place: Kanpur

Dated: 30.05.2019



To,
Bombay Stock Exchange Limited
(Corporate Relationship Department)
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001

Dear Sir/Madam,

Subject-

DECLARATION WITH RESPECT TO AUDIT REPORTS WITH UNMODIFIED OPINION

[Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016]


With reference to the SEBI circular dated May 27, 2016 we hereby declare that the Audit Report issued by M/s. Atul Garg & Associates, Chartered Accountants, Statutory Auditors on the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2019 is with unmodified opinion.


We request you to take above information on record.


Thanking You.

Yours Faithfully,


for TASTY DAIRY SPECIALITIES LIMITED


Mr. Atul Mehra
Chairman &
Whole time Director


Mr. Neeraj Kanodia
Chairman-Audit Committee


Mr. Rakesh Kumar Yadav
Chief Financial Officer

for ATUL GARG & ASSOCIATES


(ATUL GARG)
Partner
Chartered Accountants
Membership No. 070757
FRN 01544C
(Statutory Auditor)





*Calculation of EPS of previous F.Y. 2017-18 as per AS-20

(As per Previous Balance sheet)

TASTY DAIRY SPECIALITIES LIMITED

As per AS -20

Particulars	No. of Shares	31.03.2018	Six months
		Weighted Average No. of Shares	31.03.2018 Weighted Average No. of Shares
No. of Shares as on 01.04.2017	900000		
Bonus Issue on 28.09.2017	600000		
Split up of shares 30.09.2017 (For each equity shares of Rs. 100/- each 10 equity shares of Rs. 10/- each is allotted)			
Total number of shares after split up	15000000	15000000	15000000
Shares issued on 17.02.2018 (IPO)	5430000	639699	1279397
Days from issue till 31.03.2018	43		
Total Weighted No. of Shares		15639699	16279397

Earning per share (EPS) for the Financial Year 2017-18

- 1) Basic =3.42
- 2) Diluted =3.42

= Net Profit / Total Weighted no. of shares
= Rs. 5,34,38,616.59 / 1,56,39,699 Shares
= Rs. 3.42 per shares

Earning per share (EPS) for the Financial Year 2018-19

- 1) Basic = 2.91
- Diluted = 2.91

= Net Profit / Total Number of shares
= Rs. 5,94,53,847.01 / 2,04,30,000 shares
= Rs. 2.91 per shares

