



September 30, 2020

TDSL /CS/BSE/16-2020-21

To,
Corporate Relationship Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

Ref : TDSL ; Scrip Code- 540955, ISIN: INE773Y01014

**Subject: Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 – CHAIRMAN'S
SPEECH AT 28th AGM**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Summary of the Chairman's Speech addressed to the shareholders of "Tasty Dairy Specialities Limited" during the **28th Annual General Meeting of the company.**

This is for your information and record.

Thanking you,

Yours faithfully,
For Tasty Dairy Specialities Limited


NISHI
Company Secretary
ACS-50043



Enclosure: Chairman's Speech



TASTY DAIRY SPECIALITIES LTD.

28TH ANNUAL GENERAL MEETING 2020

Kanpur, Wednesday, Sept 30, 2020

It gives me great pleasure to welcome you all at the 28th Annual General Meeting of Tasty Dairy. I hope everyone's family is in good health. These unprecedented times have compelled us to implement and bring about certain transformations in our lives; hence, we are holding the meeting virtually, this time. Virtual is the new normal, and we are all trying to adapt to it. I am glad that all of you could take time out to be a part of this meeting today.

We are all well apprised of the COVID 19 pandemic situation and the kind of impact it has had on businesses across the globe. We too faced its consequences, mainly during the initial phase of lockdown.

But, amidst all this, there are green shoots of hope emerging. Your company has now successfully migrated to the Main Board of the Bombay Stock Exchange. I take pride in saying that your company has become one of the leading players in the dairy industry and is successfully handling the manufacturing of milk and milk-based products, starting with a humble capacity of 200 litres of liquid milk per day. Today, we have a processing facility with a capacity to handle about 3.5 lakh litres of milk per day, giving direct and indirect employment to many people in and around Kanpur.

The COVID 19 outbreak has had the worst effect on dairy farmers. With strict lockdown restrictions, there were hardly any means to supply milk, which hit them hard, leading to compounded and unimaginable losses. With the closure of all outlets, a drastic fall was noticed in demand for milk. However, towards the later stage, with unlocking norms being implemented across phases, we have witnessed an increase in demand for all dairy products. It was observed that consumers are seeking products to be delivered to the comfort of their homes and hence, door delivery and indoor consumption took an upswing.

This major shift in consumer behaviour has led to a speeding up of Tasty Dairy's processes and plans to achieve a feat, which otherwise would have taken place over another 2-3 years. I would like to take this opportunity to announce that your company is ready to diversify its focus on direct service to consumers now. Perhaps, this is the right time to serve our consumers directly as a brand.

Consumers are entirely aware of the happenings around them. They have become more discerning and are looking for companies that can fulfil their expectations in terms of delivering quality products with a clear focus on health & nutrition, highest standards of hygiene and sanitization, value for money, and in the current context have it delivered directly at home. As a responsible dairy brand, Tasty Dairy's mission is to provide safe, healthy, and nutritious food to our consumers, fulfilling their everyday dietary and nutritional needs. As an essential part of these initiatives and taking requirements into account, Tasty Dairy is strategically planning to expand its product offerings. Your company is intending on establishing capacities to manufacture a new range of value-added dairy products including Cow ghee, Paneer, Curd, Flavoured Milk. The rise in the consumption of milk is manifested through consumption of value-added milk products. Millennials, the health-conscious generation, are making sensible choices to include dairy products in their dietary preferences. We believe there is a growing demand for these products in both indoor and outdoor consumption. Manufacturing of these products is expected to kick start in the 4th quarter of the current financial year. We plan to design the products appropriately with respect to packaging, composition, shelf life and so on for HoReCa and Retail Segment.

We are geared to adapt and transform ourselves to the changing environment and new consumer trends emerging ahead.

Our focus is on creating a milk production interface with minimal human intervention. With more and more people working from home leading to increasing at-home consumption, we are also adding new and fresh value-added products to be used at home. We have launched all variants of pouch Milk in Kanpur & Lucknow market. Our ultimate aim is to make our Indian products comparable to any global benchmarks by leveraging and deploying modern technology like Blockchain, Artificial Intelligence, and educating and empowering our dairy farmers on the usage of these new technologies to improve their yield and quality.

Through our initiative INDUCED your company has associated with world-class technology companies, NGOs, banks and financial institutions to bring in global benchmarks and standards in place. Through these innovative, effective, productive and energy conserved technologies, we would like to bring the best of products to our customers.

The dairy industry will probably be one of the faster-recovering sectors with the help of, of course, the government incentives as well as many new schemes being introduced around the industry. Probably, sometime later, we will see migrant workers, who are also a large part of our ecosystem, returning to their villages with a vision of setting up dairy-related businesses. During the lockdown, we conducted several training sessions, courses, workshops, and webinars for people to understand the nuances of the dairy business and implement them in their business operations.

We, at Tasty Dairy, recognise that our success is indistinguishably correlated to the success and health of people around us, so we believe in walking hand in hand and providing all the support to our stakeholders with a collective aim of creating a healthy and quality-driven ecosystem.

As an organization with the highest standards of corporate governance and belief in transparency, we also closely monitor any guidelines or norms issued by the Government and ensure strict and timely adherence.

While the road ahead continues to be challenging and ambiguous, we are determined to contribute our bit to the society. Our vision is to promote an abundance of health and wealth in our country and contribute towards its development. We endeavour to be an integral part of this nation-building process and to ensure that our country finds its rightful place as a prosperous, developed, industrialised and more importantly a happy and respected nation of the world.

I am grateful to all our shareholders and team who have shown immense support and confidence in us throughout our journey. It is your faith that gives us the strength to overcome all the challenges and perform better with each passing year. I want to thank each one from our team members for putting in tireless efforts and showing a strong commitment towards your company. Once again, I would like to thank all of you for being here today.

ATUL MEHRA

(Chairman & Whole time Director)