



TDSL/CS/BSE/BM/02-2025-26

August 14, 2025

To,
Listing Compliance Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

Scrip Code- 540955 (TDSL), ISIN: INE773Y01014

Subject: Outcome of Board Meeting held on 14th August, 2025.

Ref: Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir / Madam,

In Continuation of our letter dated August 09, 2025, we would like to inform you that the Board of Directors of the Company at its Board meeting held on today, Thursday, August 14, 2025 at its Administrative office of the company, **has inter alia considered and approved** the following:

1. Un-Audited Financial Results (Standalone) of the Company under Indian Accounting Standards (Ind-AS) for the Quarter ended on June 30, 2025, as reviewed and recommended by the Audit Committee. (Copy enclosed)
2. Limited Review Report of the Statutory Auditors of the Company on the Un-Audited Financial Results (Standalone) for the Quarter ended June 30, 2025. (Copy enclosed).

This information is being furnished in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 02:00 PM (IST) and concluded at 04:30 PM (IST)

Kindly take the same on record and display the same on the website of your exchange.

Thanks & Regards,

For TASTY DAIRY SPECIALITIES LIMITED

SHAMSHAD ALAM
(Company Secretary & Compliance Officer)

Encl: As stated above

TASTY DAIRY SPECIALITIES LIMITED
 Regd. Office: D-3, UPSIDC, Industrial Area, Jainpur, Kanpur Dehat, Uttar Pradesh, India, Pincode-209311
 CIN: L15202UP1992PLC014593, Phone No.: 0512-4003999, Fax No.: 0512-2234244
 Email: info@tastydairy.com, Website: www.tastydairy.com
Statement of Standalone Unaudited Financial Results for the Quarter ended June 30th, 2025
 (All amounts in Lakhs of ₹ unless otherwise stated)

Particulars	QUARTER ENDED			YEAR ENDED (AUDITED)
	June 30th, 2025	March 31st, 2025	June 30th, 2024	March 31st, 2025
Income				
I. Revenue from Operations	220.00	202.08	142.06	644.27
II. Other income	-	2.32	0.03	3.28
III. Total Income	220.00	204.40	142.09	647.55
IV. Expenses				
Cost of materials consumed	179.39	184.11	101.77	564.69
Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.11	(10.91)	58.95	48.92
Employee Benefits Expenses	6.65	14.08	13.17	50.94
Finance costs	166.21	184.41	168.70	694.87
Depreciation and Amortization Expenses	35.22	42.96	43.15	172.69
Other Expenses	14.22	27.63	21.85	89.51
Total Expenses	420.79	442.28	407.59	1,621.63
V. Profit/(Loss) before Exceptional items and Tax	(200.79)	(237.88)	(265.50)	(974.09)
Exceptional items	-	-	-	-
VI. Profit/(Loss) before Tax	(200.79)	(237.88)	(265.50)	(974.09)
VII. Tax expense:				
1. Current Tax	-	-	-	-
2. Deferred Tax	2.56	13.74	(4.25)	19.06
3. Tax adjustments relating to earlier years	-	-	-	-
VIII. Profit/(Loss) for the Year	(203.35)	(251.62)	(261.25)	(993.14)
IX. Other comprehensive income				
(i) (a) Items that will not be reclassified to profit or loss				
Remeasurements of the defined benefit plans	4.99	0.15	(1.61)	2.92
Equity Instruments through Other Comprehensive Income	-	-	-	-
(b) Income tax related to items that will not be reclassified to profit or loss	(1.14)	3.05	(0.37)	2.42
(ii) (a) Items that will be reclassified to profit or loss	-	-	-	-
(b) Income tax related to items that will be reclassified to profit or loss	-	-	-	-
	3.85	3.21	(1.98)	5.34
X. Total comprehensive income for the period	(199.50)	(248.41)	(263.23)	(987.80)
XI. Earnings per equity share				
1. Basic (Rs. Per Share)	(1.00)	(1.23)	(1.28)	(4.86)
2. Diluted (Rs. Per Share)	(1.00)	(1.23)	(1.28)	(4.86)

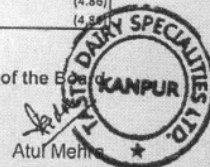
For AKGSR & Co.
 Chartered Accountants
 FRN: 027579N



Angad Kumar
 Partner
 M. No. 527228
 UDIN: 25527228BMIV0AS082

Place: Delhi
 Date: 14.08.2025

For and on behalf of the Board



Atul Mehra
 Chairman & Director
 DIN: 00811607
 Place: Kanpur

Notes

1. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th August 2025 and statutory auditors have carried out an audit of these financial results.
2. The company is engaged in the business of procurement and processing of milk and manufacturing and sale of Ghee, Butter, Milk Powder, packaged milk and other milk products. These are edible items for human consumption and have limited shelf life and are perishable in nature. In earlier years due to Covid-19 and other factors beyond the control of the management there was material adverse impact on the operations & financials of the Company. The Lender had restructured their dues and effect thereof was incorporated in the accounts. Due to Continuous losses in the previous year, previous quarter and this quarter, the amounts payable to the lenders as per restructuring plan have also become overdue for payment. The lenders have initiated recovery proceedings against the company under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) by moving to the National Company Law Tribunal (NCLT) and the Debt Recovery Tribunal (DRT). The Company has been unable to finalize renegotiations or secure alternative funding. The management of the company is actively engaged with the lenders to develop a revival/ settlement plan.
3. All the company's bank accounts have been frozen by the banks since November 2023. This action has severely restricted the company's ability to carry out normal banking transactions, impacting its liquidity position and day-to-day operations. The company is routing all its banking transactions through third parties (including Related parties).
4. The net-worth of the company has become negative however, the management has planned to implement various cost saving measures to improve the operational efficiency of the plant and is in the process of mobilizing resources to continue the efficient manufacturing operations of the company. Furthermore, there has been a significant decline in the spread of pandemic. Considering the improved situation, the steps initiated by the management, the support provided by the lender, expected conclusion of ongoing negotiations with the lenders for revival/ settlement plan, and the infusion of funds by the promoters, the management is of the view that the operations of the company shall continue in near foreseeable future with improved operational efficiency. Therefore, these financial statements are continued to be presented on going concern basis.
5. The Banks have credited amount of ₹980.74 lakhs as proceeds from recovery proceedings conducted by the bank under the SARFAESI Act during the FY 2024-25. The Company has already filed a securitization application under Section 17 of the SARFAESI Act before the Debts Recovery Tribunal (DRT), Allahabad, which is currently pending adjudication.
6. The Company has only one business segment i.e. Dairy products, hence segment reporting as per Ind AS 108 is not applicable.



7. The figures for the quarters ended March 31, 2025 are the balancing figures between the audited figures in respect of the financial year ended as on those dates and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed and not subject to audit.
8. Figures for the previous corresponding periods have been regrouped.

For AKGSR & Co.
Chartered Accountants
FRN: 027579N

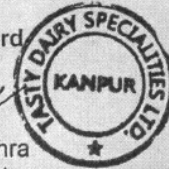


Angad Kumar
Partner
M. No. 527228

UDIN: 25527228BMIV0A5082

Place: Delhi
Date: 14.08.2025

For and on behalf of the Board



Atul Mehra
Chairman & Director
DIN: 00811607
Place: Kanpur

AKGSR & COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on unaudited Financial Results of Tasty Dairy Specialities Limited for the quarter ended 30th June, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Tasty Dairy Specialities Limited

We have reviewed the accompanying statement of unaudited standalone financial results of TASTY DAIRY SPECIALITIES LIMITED ('the Company') for the quarter ended June 30, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended ('the Listing Regulations').

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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. 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 of interim financial information consists of making enquiries, primarily of persons 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.

Basis for Qualified Conclusion

As discussed in Note 2 & 5, the Company's financing arrangements, including restructuring plans, have failed, and the outstanding amounts are overdue for payment. The lenders have initiated recovery proceedings against the company under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) by moving to the National Company Law Tribunal (NCLT) and the Debt Recovery Tribunal (DRT). The Company has been unable to finalize renegotiations or secure alternative funding. The management of the company is actively engaged with the lenders to develop a revival/ settlement plan. During the year, a bank sold hypothecated property worth ₹9.81 crores and adjusted the proceeds against the outstanding loan during FY 2024-25; however, the Company has challenged this action at DRT and has recorded the amount under "Other Liabilities" as suspense. Management is actively engaging with lenders to develop a revival or settlement plan.

As discussed in Note 3 all the company's bank accounts have been frozen by the banks. This action has severely restricted the company's ability to carry out normal banking transactions, impacting its liquidity position and day-to-day operations. The company is routing all its banking transactions through third parties (including Related parties).



As stated in Note 4, the net worth of the Company has become negative due to these actions, and the management has prepared the financial statements on a going concern basis. The events or situations, along with other matters set forth in Notes 2 to 5, including non-payment of salaries however paid by promoters through their own fund, ESI, PF, TDS, and cessation of manufacturing activities in the last quarter of the financial year, indicate the existence of a material uncertainty that cast significant doubt on the Company's ability to continue as a going concern.

The Company has not fully complied with the requirements of the Indian Accounting Standards (Ind AS) as prescribed under the Companies (Indian Accounting Standards) Rules, 2015. Certain accounting treatments and disclosures in the financial statements are not in accordance with the relevant provisions of Ind AS, which may have a material impact on the recognition, measurement, presentation, or disclosure of financial elements. In the absence of complete compliance with Ind AS, we are unable to determine the full extent of the potential adjustments that may be required to the financial statements. Accordingly, our opinion is qualified in respect of this matter.

The management has made provisions for trade receivables of Rs. 3,751.67 lakhs during the FY 2024-25, considering various factors such as past operations, follow-up with customers, and confirmations obtained from customers.

Further, sundry debtors, sundry creditors, and other loans and advances given or taken are subject to confirmation, reconciliation, and consequential adjustments, if any. In the absence of such confirmations, we are unable to comment on the accuracy and completeness of these balances as stated in the financial statements.

Qualified Conclusion

Based on our review conducted as above, except for the effects/ possible effects of our observation stated in basis of qualified conclusion paragraph above (including non-quantification for the reasons stated therein), nothing has come to our attention that causes us to believe that the accompanying Statement prepared in all material respects in accordance with the applicable Indian Accounting Standards prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which is to be disclosed, or that it contains any material misstatement.

Other Matter

The standalone annual financial results include the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us.

For AKGSR & Co.
Chartered Accountants
FRN: 027579N



Angad Kumar
Partner
M. No. 527228

Date: 14-08-2025
Place: Delhi
UDIN: 25527228BMIVOA5082