



TDSL/CS/BSE/BM/03-2021-22

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

Scrip Code- 540955, ISIN: INE773Y01014 (TDSL)
Ref: Regulation 30 and 33 of SEBI (LO&DR) Regulations, 2015

Dear Sir,

Sub: Outcome of Board Meeting and Un-Audited Financial Results (Standalone) for the Quarter ended June 30,2021

Dear Sir,

With reference to our Intimation dated 05th August,2021 we would like to inform you that the Board of Directors of the company at its Board meeting held on today, Friday, 13th August, 2021 at its Administrative office of the company, has inter alia considered and approved the followings:

1. Un-Audited Financial Results (Standalone) for the Quarter ended June 30, 2021, as reviewed and recommended by the Audit Committee.
2. Limited Review Report of the Statutory Auditors of the Company on the Un-Audited Financial Results (Standalone) for the Quarter ended June 30, 2021.

This information is being furnished in compliance of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting commenced at 04:00 P.M. and concluded at 05:00 P.M.

This is for your information and record, please.

Yours faithfully,

for TASTY DAIRY SPECIALITIES LIMITED


Nishi
Company Secretary & Compliance Officer

Encl. : As stated above



Independent Auditor's Review Report on Standalone Unaudited Quarterly financial results of Tasty Dairy Specialities Limited 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 unaudited standalone financial results of Tasty Dairy Specialities Ltd. ("the company") for the quarter ended 30th June, 2021 which is included in the accompanying statement of standalone unaudited financial results for the quarter ended 30th June, 2021 ("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the Listing Regulation 2015) as amended to date, which has been initiated by us for identification purposes.
2. The statement, which is the responsibility of the company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We have 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 an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis of qualified conclusion :

As stated in Note no.2 of "the statement" the management is assessing the quality and realisable value of stock and erosion in value, if any, is not determined therefore, value of stock and adequacy of loss estimated and provided in respect thereof could not be verified and commented upon by us.

Our conclusion is qualified in respect of above matter.



4. Based on our review conducted as above and except for the matter referred to in paragraph-3 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 Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 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**

M. NO. 070757

UDIN No.- 21070757AAAAIB2886

**PLACE: KANPUR
DATED:13-08-2021**

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 30, 2021

(Rs. In Lacs).

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21 (Unaudited)	31-Mar-21 (Refer Note 7)	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)
1	Income from Operations				
	(a) Revenue from Operations	4,351.09	6,245.93	6,209.33	32,800.93
	(b) Other Income	31.58	172.05	5.79	197.29
	Total Income from operations (a + b)	4,382.67	6,417.98	6,215.12	32,998.22
2	Expenses				
	(a) Cost of materials consumed	4,517.50	7,430.65	4,338.88	31,879.92
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-608.70	216.54	1,465.93	670.55
	(d) Employee benefits expenses	82.50	88.07	71.15	327.69
	(e) Finance costs	156.52	135.83	119.67	508.96
	(f) Depreciation and amortization expenses	36.04	45.99	45.74	183.48
	(g) Other expenses	183.74	767.94	149.09	1,279.15
	Total Expenses (a to f)	4,367.60	8,685.02	6,190.47	34,849.75
3	Profit/ (Loss) before exceptional items and Tax (1-2)	15.07	-2,267.04	24.65	-1,851.53
4	Exceptional Items	-	-	-	-
5	Profit/ (loss) after exceptional items and before Tax (3-4)	15.07	-2,267.04	24.65	-1,851.53
6	Tax expenses:				
	(a) Current Tax	-	-114.46	10.68	-
	(b) Deferred Tax	3.23	-471.27	-13.47	-481.41
	(c) Mat credit utilisation	-	-17.92	11.76	-
	(d) Tax adjustments relating to earlier years	-	-	-	12.89
7	Profit/ (Loss) for the period (5-6)	11.84	-1,663.39	15.68	-1,383.01
8	Other comprehensive income (OCI)				
	(a) i Items that will not be reclassified to profit or loss				
	-Remeasurement benefits/(losses) on defined benefit obligation	-0.59	0.65	-1.28	0.17
	-Equity Instruments through Other Comprehensive Income	-	0.20	-	0.20
	ii Income tax relating to items that will not be reclassified to profit or loss	0.16	-0.18	0.36	-0.05
	(b) i Items that will be reclassified to profit or loss	-	-	-	-
	ii Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income	-0.43	0.67	-0.93	0.32
9	Total comprehensive income for the period (7+8)	11.41	-1,662.72	14.75	-1,382.69
10		2,043.00	2,043.00	2,043.00	2,043.00
	Paid-up equity share capital(Face value per Share Rs.10/- each)				
11	Other equity				3,819.12
12	Earnings per equity share (EPS) (of Rs.10/- each) (not annualised):				
	(a) Basic (Rs. Per Share)	0.06	-8.14	0.08	-6.77
	(b) Diluted (Rs. Per Share)	0.06	-8.14	0.08	-6.77




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 13th August, 2021 and statutory auditors have carried out a review 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 has limited life and are perishable in nature. The spread of Corona Virus pandemic (COVID-19) throughout the Country and resultant frequent lockdowns by the State Government and Local Administrations in the pandemic effected areas had adversely impacted the sales of the company's products and the stock of the products gradually accumulated at production facilities. A provision of Rs.205.10 Lacs was made in the last financial year for the expected loss on account of deterioration of quality and realisable value of stock. The management is in process of assessing the quality of stock and shall make the necessary adjustment in accounts based on such assessment of quality and realisable value of stock.
3. The management has considered the impact of spread of COVID-19 in preparation of financial result of quarter based on the information available to it upto the date of approval of these financial results for the conditions existing as on the date of the financial statements. The impact of COVID-19 may defer from what has been assessed by the management as at the date of approval of these financial results. The company will continue to closely monitor any material change in future economic conditions and take appropriate action as may be required.
4. The management has planned to implement various cost saving measures with improved operational efficiency of the plant and is in process of mobilizing resources to continue the manufacturing operations of the company. Further, there has been significant decline in the spread of pandemic due to various measures taken by the State Government and Local Administration and the authorities has started lifting the lock downs. Considering the improved situation and steps initiated by the management, the management is of the view that the operations of the company shall continue in near foreseeable future with improved operational efficiency and therefore these financial statements are continued to be presented on going concern basis.
5. The Company has only one business segment i.e. Dairy products, hence segment reporting as per Ind AS 108 is not Applicable.



6. Figures for the previous corresponding periods have been regrouped, wherever considered necessary.
7. The figures for the quarters ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year 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.

For Tasty Dairy Specialities Ltd.


(Atul Mehra)

Chairman & Whole Time Director
DIN:00811607



Place: Kanpur
Dated:13.08.2021

This is the statement referred to in our review report of even date

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



(Atul Garg)
Partner
M.No.070757

Place: Kanpur
Dated:13.08.2021