



Tasty Dairy
SPECIALITIES LTD.



Annual Report 2017-18



OUR VISION

To promote an abundance of health and wealth in our country & contribute towards its development.

To endeavour and be a part of the process to make our country the developed, an industrialized, happy and respected nation of the world.

OUR MISSION

To provide safe, healthy and nutritious food at competitive rates.

To promote the economic well-being of all constituents & associates.

To consistently perform with excellence and set benchmarks in quality, satisfaction, ethics and relationships.



Taste that reflects
goodness

S.no.	Contents	Page no.
1	Notice of AGM	1-13
1.1	Annexure to Notice- Explanatory Statement	7-8
1.2	Proxy Form	9-11
1.3	Attendance Slip	12
1.4	Route Map	13
2	Independent Auditors' Report	14-21
3	Financial Statements	22-47
4	Directors' Report and Annexures thereof	48-107
	Annexure-A Board Composition	67
	Annexure- B Extract Of Annual Return MGT-9	68-80
	Annexure- C Board & Committee Meetings	81-83
	Annexure- D Report on CSR Activities	84-86
	Annexure- E Management Discussion and Analysis Report	87-99
	Annexure- F CFO Certification	100
	Annexure- G Declaration Regarding Code Of Conduct	101
	Annexure- H Secretarial Audit Report	102-107



BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

CHAIRMAN & WHOLE TIME DIRECTOR	:	Mr. Atul Mehra
DIRECTORS	:	Mr. Atul Mehra Mr. Prem Nandan Mehra, Director Mr. Mahendra Kumar Singh, Director Mr. Narendra S. Sathe, Independent Director Mr. Neeraj Kanodia, Independent Director Mrs. Vimi Sinha, Independent Director
CHIEF FINANCIAL OFFICER (CFO)	:	Mr. Rakesh Kumar Yadav
COMPANY SECRETARY & COMPLIANCE OFFICER	:	Ms. Nishi Sheikh
INTERNAL AUDITOR	:	Mr. Ved Prakash Agnihotri

AUDITORS

1. STATUTORY AUDITORS:

ATUL GARG & ASSOCIATES

Chartered Accounts

24/147, Birhana Road, Naughara Patkapur

Kanpur (UP) - 208001

2. SECRETARIAL AUDITORS:

GSK & ASSOCIATES

Company Secretaries

14-Ratan Mahal, Civil Lines,

Kanpur (UP) - 208001

3. COST AUDITORS:

RAKESH MISRA & COMPANY

Cost Accountants

122/314 Shastri Nagar,

Kanpur (UP) – 208005

**OUR COMPANY LISTED AT****: BOMBAY STOCK EXCHANGE LIMITED
(SME PLATFORM)**

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001
Email id: corp.relation@bseindia.com

REGISTRAR AND SHARE TRANSFER AGENTS (RTA) : BIGSHARE SERVICES PRIVATE LIMITED

1st Floor, Bharat Tin Works
Building, Opp. Vasant Oasis,
Makwana Road, Marol,
Andheri East, Mumbai -400059
Tel. : 022-62638200 ; Fax. : 022-62638299
E-mail: investor@bigshareonline.com
Website: www.bigshareonline.com

INVESTORS' CONTACT DETAILS

: NISHI SHEIKH
Company Secretary & Compliance Officer
G-6, 12/483, Ratandham Appartment,
MacRobert Ganj, Kanpur (UP) – 208001
Tele Fax No: 0512-2551643
Email id: cs@tastydairy.com
Website: www.tastydairy.com

REGISTERED OFFICE	ADMINISTRATIVE OFFICE
D-3, UPSIDC Industrial Area Jainpur, Kanpur Dehat (UP) – 209311 Website: www.tastydairy.com Email Id: info@tastydairy.com Tele Fax No: 0512-2551643 CIN: U15202UP1992PLC014593*	G-6, 12/483, Ratandham Appartment, MacRobert Ganj, Kanpur (UP) – 208001 Tele Fax No: 0512-2551643

(*Note- Application has been submitted with ROC for change in CIN from Unlisted to Listed, yet to be processed by ROC)



COMMITTEES MEMBERS:**1. AUDIT COMMITTEE**

:Mr. Neeraj Kanodia
(Chairman & Independent Director)

Mr. Narendra Shankar Sathe
(Independent Director)

Mr. Prem Nandan Mehra
(Executive Director)

2. NOMINATION AND REMUNERATION COMMITTEE :Mr. Narendra Shankar Sathe
(Chairman & Independent Director)

Mr. Neeraj Kanodia
(Non-Executive & Independent Director)

Mrs. Vimi Sinha
(Non-Executive & Independent Director)

3. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE : Mr. Atul Mehra
(Chairman & Whole Time Director)

Mr. Neeraj Kanodia
(Independent Director)

Mr. Narendra Shankar Sathe
(Independent Director)



4. STAKEHOLDERS RELATIONSHIP COMMITTEE

:Mr. Narendra Shankar Sathe
(Chairman & Independent Director)

Mr. Neeraj Kanodia
(Independent Director)

Mr. Atul Mehra
(Member)

Mr. Mahendra Kumar Singh
(Member)

Mrs. Vimi Sinha
(Member)

Ms. Nishi Sheikh, Company Secretary & Compliance Officer is Secretary to the Committees.



TASTY DAIRY SPECIALITIES LIMITED

CIN: U15202UP1992PLC014593

Registered Office: D-3, UPSIDC Industrial Area, Jainpur, Kanpur Dehat-209 311, Uttar Pradesh

Administrative Office: G-6, 12/483, Ratandham MacRobert Ganj, Kanpur-208 001, Uttar Pradesh

Tele Fax No.: +91 0512 2551643, Website: www.tastydairy.com

E-Mail ID: info@tastydairy.com

NOTICE OF

26th ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of the members of **TASTY DAIRY SPECIALITIES LIMITED** will be held on Friday, the 28th day of September at 01.00 P.M. at the Registered Office of the Company situated at D-3, UPSIDC Industrial Area, Jainpur, Kanpur Dehat, Uttar Pradesh- 209 311, to transact the following business:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements and Reports of the Directors and the Auditors:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st day of March 2018, together with the Reports of the Board of Directors and Auditors thereon.

2. Re-appoint Mr. Mahendra Kumar Singh (DIN: 02727150) who retires by rotation.

To re-appoint a director Mr. Mahendra Kumar Singh (DIN: 02727150) who retires by rotation at this annual general meeting and being eligible offers himself for re-appointment.

3. To ratify the appointment of Statutory Auditors and fix their remuneration and to consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 141 & 142 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modifications or amendment thereto or re-enactments thereof for the time being in force) read with Companies (Audit and Auditors) Rules, 2014, the appointment of M/s Atul Garg and Associates, Chartered Accountants (Firm Registration No. 001544C) as Statutory Auditor of the Company to hold the office till the conclusion of 29th Annual General Meeting of the Company for the Financial Year 2020-2021, be and is hereby ratified and confirmed for the Financial Year 2018-19 on such terms and condition as may be fixed/ determined by the Board of Directors of the Company in consultation with them from time to time.”

SPECIAL BUSINESS

4. RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITOR

To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Section 148 and other applicable provision of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to Rakesh Misra & Co, Cost Accountants having Firm Registration No. 000249, appointed by the Board of Directors of the Company as Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year 2018-19, being Rs.40,000/- (Rupees Forty Thousand only) plus applicable taxes and out of pocket expenses incurred by him in connection with the aforesaid audit, be and is hereby ratified and confirmed.”

5. APPROVAL TO ENHANCE BORROWING LIMITS:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOPLVED THAT pursuant to the provision of Section 180(1)(c) of the companies Act 2013 and other applicable provisions if any, of the companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the

provision of Article of Association of the company and subject to further approval of statutory and other authorities as may necessary and subject to such terms and conditions, stipulations, alterations and modifications, if any as may be prescribed and specified by such authorities while granting such approvals and which may be agreed upon by the Board of Directors of the company (hereinafter referred to as “the Board”) the consent of the members of the company be and are hereby accorded to the board of directors of the company to borrow funds, take loans (apart from temporary loans obtained from the company’s banker in the ordinary course of business) from time to time for and on behalf of the company up to the limit of Rs.1,20,00,00,000/- (Rupees One hundred twenty crores only) exceeding the aggregate of paid up share capital and free reserves.

RESOLVED FURTHER THAT the Board of directors of the company be and is hereby authorised to negotiate the terms, conditions, quantum and other incidental matters in respect of such borrowing of funds, obtaining of the loans and to do all such acts deeds and things as may be deemed to expedient and necessary to give effect to this resolution.”

6. APPROVAL TO CREATE CHARGE ON COMPANIES ASSETS

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:



“RESOLVED THAT in pursuance to the provisions of Section 180(1)(a) of the Companies Act 2013 and rules framed thereunder as may be amended from time to time and other applicable provisions if any and in supersession of all the earlier resolution(s) passed in this regard, consent of the company be and is hereby accorded to the board of director of the company to create a mortgages /charges/ hypothecation in any manner whatsoever on all or any of the immovable and movable properties of the company present and future of the whole or substantially the whole of the undertaking of the company ranking pari-passu or otherwise and/or second and/or subservient and/or subordinate to the mortgages/charges/hypothecation already created in future by the company for securing for loan and/or advances and/or guarantees and/or any financial assistance obtained or may be obtained from Financial Institutions, Banks or Machinery Supplier, any other person or institutions providing finance for purchase of assets for the business of the company for the working capital or for purchase of specific items of machinery and equipment under any deferred payment scheme or bill discounting scheme such terms and conditions and at such times and in such forms and manner as the board of directors may deemed fit, so that the total outstanding amount at any time so secured shall not exceed the aggregate of the amounts consulted by the company by the resolution passed at this meeting pursuant to section 180(1)(a) of the Companies Act, 2013 i.e. Rs.120,00,00,000/- (Rupees One hundred and Twenty Crores only) together with interest thereon and further interest, in any, cost, charges, expenses, remuneration payable to the trustee and all other monies payable by the company.

RESOLVED FURTHER THAT the board of directors of the company be and is hereby authorised to and cause to prepared, finalize, approve and execute on behalf of the company with the lenders, banks, machinery suppliers, persons institutions and the document, deeds, agreements, declarations, undertakings, and writings, as may be necessary and expedient for giving effect to the forgoing resolution and also to delegate all any of the above powers to any of the directors of the company”.

**For and on behalf of the Board
for Tasty Dairy Specialities Limited**

Nishi Sheikh
Company Secretary &
Compliance Office
ACS-50043

Date : August 31, 2018

Place : Kanpur