



**Tasty Dairy**  
SPECIALITIES LTD.

# ANNUAL REPORT 2020

**TASTY DAIRY  
SPECIALITIES LTD.**



**Taste** that reflects  
**goodness**

# TABLE OF CONTENTS

CORPORATE INFORMATION	3
Board of Directors	3
Key Managerial Personnel	3
Auditors	3
Listing details	3
Investor's Contact details	4
Committee details	5
MESSAGE FROM CHAIRMAN	6
FINANCIAL SUMMARY	8
FINANCIAL STATEMENTS	9
NOTES TO FINANCIAL STATEMENTS	12
INDEPENDENT AUDITOR'S REPORT	53
ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT	59
ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT	63
DIRECTORS' REPORT	66
NOTICE OF AGM	96

# CORPORATE INFORMATION

## Board of Directors

Mr. Atul Mehra, Chairman & Whole Time Director

Mr. Mahendra Kumar Singh, Director

Mr. Narendra S. Sathe, Independent Director

Mr. Neeraj Kanodia, Independent Director

Mrs. Vimi Sinha, Independent Woman Director

Dr. Ashok Kumar Tripathi, Independent Director

## Key Managerial Personnel

Mr. Atul Mehra, Whole Time Director

CS CS Nishi Sheikh, Company Secretary

Mr. Rakesh Kumar Yadav, Chief Financial Officer

## Auditors

ATUL GARG & ASSOCIATES	GSK & ASSOCIATES	RAKESH MISRA & CO.
Chartered Accountants	Company Secretaries	Cost Accountants
24/147, Birhana Road, Naughara Patkapur Kanpur (UP) - 208001	14-Ratan Mahal, Civil Lines, Kanpur (UP) - 208001	122/314 Shastri Nagar, Kanpur (UP) – 208005

## Listing details:

**“Company is listed at Bombay Stock Exchange - SME Platform”**

(Since February, 2018)

**BOMBAY STOCK EXCHANGE LIMITED**

**Phiroze Jeejeebhoy Towers**

**Dalal Street,**

**Mumbai- 400 001**



## Investor's Contact details:

<p>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: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a></p>	<p>CS CS NISHI SHEIKH Company Secretary &amp; Compliance Officer TDSL HOUSE, 117/H-1/365, Pandu Nagar, Near Gurudwara, Kanpur -208005 (U.P.) Tele No: 0512- 4003999 Fax no. 0512 - 2551643 Email id: <a href="mailto:cs@tastydairy.com">cs@tastydairy.com</a> Website: <a href="http://www.tastydairy.com">www.tastydairy.com</a></p>
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Tel: 0512- 4003999 fax: 2551643

Regd. Office: D-3, UPSIDC, Industrial Area

Jainpur Kanpur Dehat -209 311 (U.P.) India

Admin Office: TDSL House, 117/H-1/365, Pandu  
Nagar Kanpur-208005

Email: [info@tastydairy.com](mailto:info@tastydairy.com)

Website: [www.tastydairy.com](http://www.tastydairy.com)





## Committee details:

### 1.) Audit Committee

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Neeraj Kanodia	Chairman & Member	Non-Executive & Independent Director
2.	Mr. Narendra Shankar Sathe	Member	Non-Executive & Independent Director
3.	Dr. Ashok Kumar Tripathi	Member	Non-Executive & Independent Director

### 2.) Nomination and Remuneration Committee

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Narendra Shankar Sathe	Chairman	Non-Executive & Independent Director
2.	Mr. Neeraj Kanodia	Member	Non-Executive & Independent Director
3.	Mrs. Vimi Sinha	Member	Non-Executive & Independent Director

### 3.) Stakeholders' Relationship Committee

S. N.	Name of the Director	Status	Nature of Directorship
1.	Mr. Narendra Shankar Sathe	Chairman	Non-Executive & Independent Director
2.	Mr. Neeraj Kanodia	Member	Non-Executive & Independent Director
3.	Mrs. Vimi Sinha	Member	Non-Executive & Independent Director
4.	Mr. Atul Mehra	Member	Whole Time Director
5.	Mr. Mahendra Kumar Singh	Member	Executive Director

### 4.) Corporate Social Responsibilities Committee

Sr. No.	Name of the Director	Status	Nature of Directorship
1)	Mr. Atul Mehra	Chairman	Whole time Director
2)	Mr. Narendra Shankar Sathe	Member	Non-Executive & Independent Director
3)	Mr. Neeraj Kanodia	Member	Non-Executive & Independent Director

\*Constitution of Executive / Management Committee of the Company, an optional committee, Mr. Atul Mehra, Mr. Mahendra Kumar Singh, Mr. Neeraj Kanodia and Dr. Ashok Kumar Tripathi (Date of Re-composition - 23/01/2020).

# MESSAGE FROM CHAIRMAN



These are unprecedented times and we continue to navigate this together, with our long-term vision firmly in sight. A vision to see not just the collective growth of all our own people and company but the growth of our country as a strong and self-reliant nation.

The pandemic has been a great leveler, sparing neither individuals nor businesses and even the most developed of economies. But I am happy to state that even in the time of crisis, we as a team have weathered the storm and envision a promising future.

As we look at last 15 days, the Covid-19 impact seems to be growing, however, there is a sense of relief with the ease of restrictions on economic activities by the Government.

The pandemic has made us even more conscious of these beliefs and we are even more deeply committed to this goal. With great agility and years of accumulated experience and expertise, we have geared and pivoted to adapt and transform ourselves to the changing environment and new consumer behavior emerging ahead, with a robust action plan in place.

I take pride in saying that our company has become one of the leading players in the dairy industry and is successfully handling manufacturing of milk and milk-based products, starting with a humble capacity of 200 liters of liquid milk per day. Today, we have a processing facility with a capacity to handle about 3.5 lakh liters of milk per day, giving direct and indirect employment to people in and around Kanpur.

Our ultimate aim is to make our Indian products comparable to any global benchmarks by leveraging and deploying modern technology such as Block Chain, 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 (Indo Dutch Centre of Excellence on Dairying), Tasty Dairy has associated with world class technology companies, NGOs, banks, and financial institutions to

bring in global standards in place. Through these innovative, effective, productive and energy conservation technologies, we would like to bring the best of products to our customers.

We are grateful to our shareholders and partners for showing immense support and confidence in us throughout our journey. It is your faith that give us strength to overcome all the challenges and perform better with each passing year. We wish and pray for your good health.

Stay safe and healthy!

*Warm regards,*

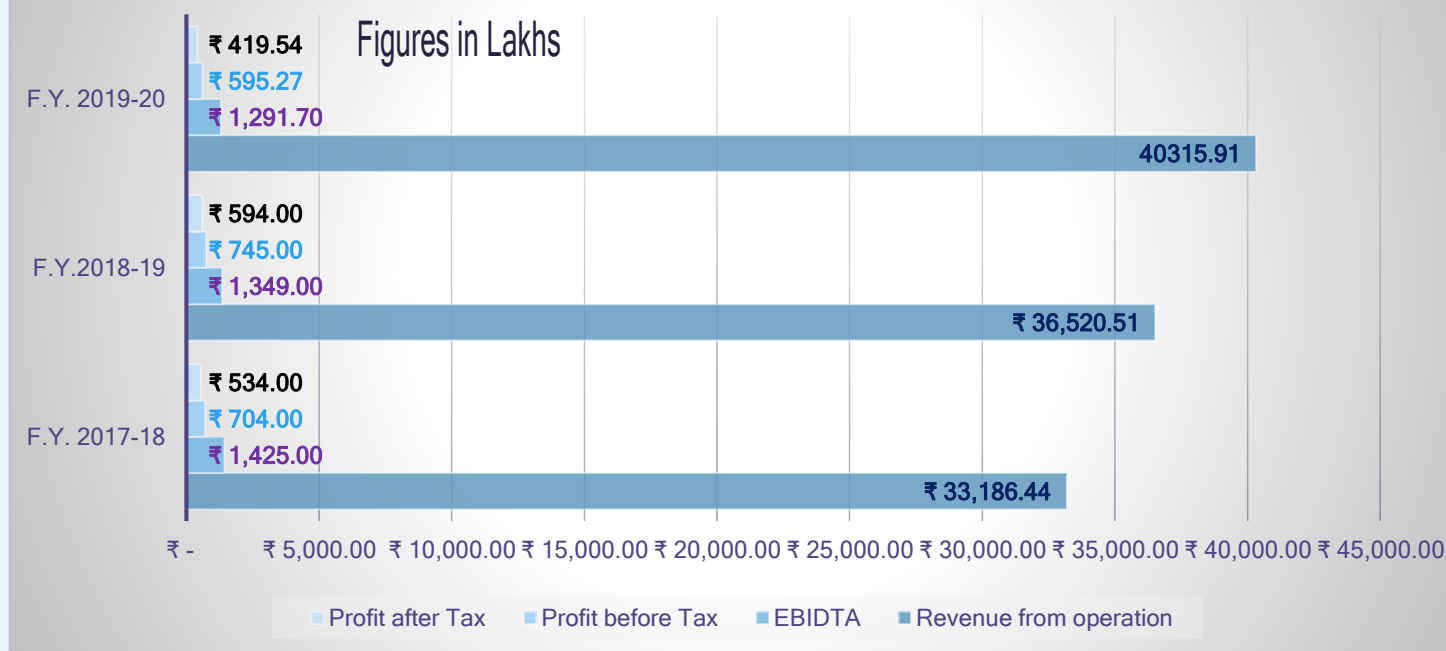
Atul Mehra

Chairman & Whole time Director

Tasty Dairy Specialities Ltd.

# FINANCIAL SUMMARY

Chart Title



**Taste** that reflects  
**goodness**



# FINANCIAL STATEMENTS

## **TASTY DAIRY SPECIALITIES LIMITED**

### **BALANCE SHEET AS AT 31ST MARCH, 2020**

<b>Particulars</b>	<b>Note No.</b>	<b>AMOUNT – 31.03.2020</b>	<b>AMOUNT – 31.03.2019</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
a. Share Capital	<b>3</b>	20,43,00,000	20,43,00,000
b. Reserves and Surplus	<b>4</b>	52,27,05,547	48,07,51,834
<b>(2) Non-current liabilities</b>			
a. Long-Term Borrowings	<b>5</b>	1,02,93,253	2,42,39,214
b. Advance Against Capital Assets	<b>6</b>	1,75,00,000	1,75,00,000
c. Long-Term Provisions	<b>7</b>	11,36,762	16,00,709
<b>(3) Current Liabilities</b>			
a. Short-Term Borrowings	<b>8</b>	44,70,09,026	37,14,13,379
b. Trade Payables	<b>9</b>	17,50,73,093	1,23,43,211
c. Other Current Liabilities	<b>10</b>	5,40,49,397	5,69,67,475
d. Short-Term Provisions	<b>11</b>	10,74,876	35,68,885
<b>TOTAL</b>		<b>1,43,31,41,954</b>	<b>1,17,26,84,707</b>
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
a. Property, Plant & Equipment	<b>12</b>		
(i) Tangible Assets		11,34,09,413	11,88,01,299
(ii) Capital Work-in-Progress		34,00,000	49,56,551
b. Non-Current Investments	<b>13</b>	1,00,50,500	1,00,50,500
c. Long-Term Loans and Advances	<b>14</b>	3,87,85,509	5,69,62,723
d. Deferred Tax Assets (Net)	<b>15</b>	13,05,727	8,31,429
<b>(2) Current Assets</b>			
a. Current Investments		-	-
b. Inventories	<b>16</b>	65,99,60,500	64,35,98,147
c. Trade Receivables	<b>17</b>	53,12,59,335	20,14,12,110
d. Cash and Bank Balances	<b>18</b>	2,07,61,535	1,09,22,719
e. Short-Term Loans and Advances	<b>19</b>	5,35,30,921	12,31,32,863
f. Other Current Assets	<b>20</b>	6,78,514	20,16,366
<b>TOTAL</b>		<b>1,43,31,41,954</b>	<b>1,17,26,84,707</b>

Corporate Information and Significant Accounting Policies

**1 to 2**

The accompanying notes form an integral part of the Financial Statements

**3 to 42**

As per our separate report of even date attached herewith.

FOR ATUL GARG & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG. NO.01544C

FOR AND ON BEHALF OF THE BOARD

(ATUL GARG)

PARTNER  
M.NO.070757

(ATUL MEHRA)

CHAIRMAN &  
WHOLE TIME DIRECTOR  
DIN: 00811607

(MAHENDRA KUMAR SINGH)

DIRECTOR  
DIN: 02727150

Place: Kanpur  
Dated: 26.06.2020

(RAKESH KUMAR YADAV)  
CHIEF FINANCE OFFICER

(NISHI)  
COMPANY SECRETARY  
M.NO.50043

**TASTY DAIRY SPECIALITIES LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2020**

Particulars	Note No.	AMOUNT 31.03.2020	AMOUNT 31.03.2019
<b>Revenue:</b>			
Revenue from operations	21	4,03,15,91,200	3,65,20,51,598
Other income	22	64,98,575	1,05,27,848
<b>Total Revenue</b>		<b>4,03,80,89,775</b>	<b>3,66,25,79,446</b>
<b>Expenses:</b>			
Cost of Material Consumed	23	3,85,34,47,673	3,79,79,38,937
Changes in Inventories of Finished Goods & Work-in-Progress	24	(8,46,44,480)	(38,96,60,492)
Employees Benefit Expense	25	3,10,98,629	3,18,78,248
Finance Costs	26	4,63,21,488	4,10,11,300
Depreciation and Amortization Expense	27	1,65,21,803	1,93,38,015
Other Expenses	28	10,90,17,749	8,75,19,305
<b>Total Expenses</b>		<b>3,97,17,62,862</b>	<b>3,58,80,25,313</b>
Profit before Exceptional/Extraordinary Items and Tax		<b>6,63,26,913</b>	<b>7,45,54,133</b>
Exceptional Items	29	(68,00,000)	-
Profit before Extraordinary Items & Tax		<b>5,95,26,913</b>	<b>7,45,54,133</b>
Extraordinary Items		-	-
Profit before Tax		<b>5,95,26,913</b>	<b>7,45,54,133</b>
<b>Tax Expense:</b>			
Current Tax Expense		99,38,000	1,55,73,700
MAT Credit Utilization		80,25,199	5,21,404
Tax expense relating to earlier year		84,299	-
Net Current Tax		1,80,47,498	1,60,95,104
Deferred Tax		(4,74,298)	(9,94,818)
<b>Total Tax Expenses</b>		<b>1,75,73,200</b>	<b>1,51,00,286</b>
<b>Profit/ (Loss) for the Year from Continuing Operations</b>		<b>4,19,53,713</b>	<b>5,94,53,847</b>
Profit/ (Loss) from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
<b>Profit/ (Loss) from Discontinuing Operations (After Tax)</b>		<b>-</b>	<b>-</b>
<b>Profit/ (Loss) for the Year</b>		<b>4,19,53,713</b>	<b>5,94,53,847</b>
<b>Earnings per Equity Share (nominal value of share Rs. 10/- each )</b>			
<b>Basic (Rs. per share)</b>	30	2.05	2.91
<b>Diluted (Rs. per share)</b>		2.05	2.91

Corporate Information and Significant Accounting Policies

1 to 2

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3 to 42

As per our separate report of even date attached herewith.

FOR ATUL GARG & ASSOCIATES  
CHARTERED ACCOUNTANTS  
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FOR AND ON BEHALF OF THE BOARD

(ATUL GARG)

PARTNER  
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(ATUL MEHRA)

CHAIRMAN &  
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DIN: 00811607

(MAHENDRA KUMAR SINGH)

DIRECTOR  
DIN: 02727150

Place: Kanpur  
Dated: 26.06.2020

(RAKESH KUMAR YADAV)  
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