



TDSL//BSE//FR/2025-26

May 12, 2026

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

Scrip Code- 540955, ISIN:INE773Y01014 (TDSL)

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

Dear Sir / Madam,

Please find enclosed herewith the Audited Financial Results (Standalone) of the Company for the Quarter/ Year ended on March 31, 2026 along with the Independent Auditors Report thereon.

This is Compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.

The above information is also being made available on the Company's corporate website at www.tastydairy.com

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

Thanks & Regards,

For **TASTY DAIRY SPECIALITIES LIMITED**

(Anish Agarwal)

Resolution Professional

IP Registration No.: IBBI Reg. No. IBBI/IPA-001/IP-P-01497/2018 -2019/12256

Encl.: As stated above

(Tasty Dairy Specialities Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016, Its affairs, business and assets are being managed by the Resolution Professional, Mr. Anish Agarwal (IP Registration No.: IBBI Reg. No. IBBI/IPA-001/IP-P-01497/2018 -2019/12256) vide order dated October 07, 2025.



INDEPENDENT AUDITOR'S REPORT ON AUDITED FINANCIAL RESULTS OF
TASTY DAIRY SPECIALITIES LIMITED
FOR THE QUARTER / YEAR ENDED ON 31st MARCH, 2026
PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To the Management of Tasty Dairy Specialities Limited

We have audited the accompanying Statement of Standalone Financial Results of Tasty Dairy Specialities Limited ("the Company") for the quarter and year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended.

This Statement which is the responsibility of the management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express an opinion on the Statement based on our audit.

We conducted our audit in accordance with Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls.

We believe that the audit evidence obtained by us, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph below, is sufficient and appropriate to provide a basis for our qualified audit opinion.





Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the standalone IND AS financial results.

Our opinion is qualified in respect of the matters stated below. These matters may have a material and pervasive impact on the standalone financial results. The consequential impact, if any, of the matters described below on recognition, presentation and disclosure of certain components of the financial statements is currently not ascertainable.

1. As disclosed in the notes to the accompanying Statement, the Company was involved in certain litigations and legal proceedings, including labour related matters, arbitration proceedings, proceedings before the Debt Recovery Tribunal, SARFAESI related proceedings, and other claims and complaints. Certain litigation records and related documentation have not been fully made available by the suspended management and, in some cases, no claims have been filed under the CIRP as at the reporting date. Accordingly, we are unable to assess the completeness of disclosures and the consequential financial impact, if any, of such matters on the accompanying Statement. Pursuant to commencement of Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016, a moratorium under Section 14 of the Code has come into effect in respect of certain proceedings against the Company.
2. As disclosed in the notes to the Statement, certain assets of the Company were sold by the lending bank under the SARFAESI Act, 2002 prior to commencement of CIRP, and the sale proceeds were appropriated towards outstanding loan dues. Such transactions have not been recognized as sale of assets in the books due to non - availability of complete details and non - recognition by the suspended management. Accordingly, the related assets continue to be reflected under Property, Plant and Equipment and the





corresponding amounts have been classified as other long term liabilities. Further, the Property, Plant and Equipment continue to be carried at values as per records of the suspended management. Accordingly, we are unable to comment upon the consequential impact of the above on the accompanying Statement.

3. Pending completion of CIRP, the company has not carried out impairment testing of tangible assets during the period of audit. Based on the information and explanation provided to us, the Resolution Professional had carried out the physical verification of assets and obtained valuation reports from registered valuers. However, no accounting impact has been given based on the outcome of the valuation and physical verification pending completion of CIRP.
4. Due to the ongoing Corporate Insolvency Resolution Process ("CIRP") and consequential operational and practical limitations, certain requirements of the applicable Indian Accounting Standards ("Ind AS") relating to valuation, measurement, assessment and related disclosures could not be fully complied with by the Company. Accordingly, the consequential impact, if any, on the accompanying Statement is presently not ascertainable.
5. The balances of trade receivables, trade payables, loans and advances include certain balances which, as per the records and explanations furnished by the suspended management, are considered non recoverable, while the recoverability of certain other balances remains uncertain. However, pending completion of the Corporate Insolvency Resolution Process ("CIRP"), no consequential adjustments have been carried out in the accompanying Statement. Accordingly, we are unable to determine whether any adjustments are necessary in respect of the carrying amounts of such balances as at March 31, 2026.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India:

(a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and



(b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Management's Responsibilities for the Standalone Financial Results

The Company's Management are responsible for the preparation of these standalone financial results that give a true and fair view of the standalone financial results and other financial information in accordance with the accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve

collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management of the company;
- Conclude on the appropriateness of the basis of accounting adopted by the management in preparation of the standalone financial results and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

We draw attention to the following matters disclosed in the accompanying Statement:

1. The Company is undergoing Corporate Insolvency Resolution Process ("CIRP") pursuant to the order dated October 07, 2025 passed by the Hon'ble National Company Law Tribunal, Allahabad Bench under the provisions of the Insolvency and Bankruptcy Code, 2016. Consequent upon commencement of CIRP, the powers of the Board of Directors stand suspended and the management of the affairs of the Company vests with the Resolution Professional.
2. The Company has accumulated losses and its net worth stands fully eroded. These conditions, together with the cessation of manufacturing activities, indicate the existence of a material uncertainty that casts significant doubt on the Company's ability to continue as a going concern. Accordingly, the accompanying financial results have been prepared on a basis other than going concern, as described in the relevant notes to the Statement.
3. Claims received from creditors have been collated by the Resolution Professional however, the amounts admitted, settled or otherwise determined are subject to verification and final outcome of the CIRP. The ultimate impact of such claims on the carrying values of assets and liabilities is dependent upon the outcome of the CIRP.
4. Prior to commencement of CIRP, certain expenses of the Company, including salaries, wages and fuel expenses, were paid by Agrim Food LLP, a related party, on behalf of the Company due to liquidity constraints. The Company had also entered into co-packing arrangements with Agrim Food LLP prior to CIRP, which were subsequently terminated by the Resolution Professional, though related proceeds were received during the CIRP period. Further, during CIRP, the Resolution Professional entered into arrangements with Agrim Food LLP for use of certain machinery, equipment and vehicles of the Company on agreed commercial terms, which presently continue for one vehicle only on revised proportionate rent. These transactions have been disclosed as related party transactions in accordance with the applicable provisions of the Companies Act, 2013 and applicable Indian Accounting Standards.
5. The Resolution Professional (RP) has invited and verified Expressions of Interest (EOIs) and has received Resolution Plans from 11 prospective resolution applicants. The financial and commercial terms of such Resolution Plans are currently under evaluation and discussion with the Committee of Creditors (CoC).

Our opinion is not modified in respect of the above matters.





NEHA B AGARWAL & CO
Chartered Accountants



2nd Floor, Room No: 212 & 216
7/1A Grant Lane, Kolkata 700012

Other Matters

1. The Statement has been approved by the Resolution Professional of the Company in view of suspension of powers of the Board of Directors pursuant to commencement of CIRP under the Insolvency and Bankruptcy Code, 2016.

For Neha B Agarwal And Co,
Chartered Accountants
FRN: 329104E

Neha Agarwal

Neha Agarwal, FCA ..
Partner

Membership No: 304098
UDIN: 26304098PMSRKG3389
Place: Kolkata
Dated : 12.05.2026





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 Financial Results for the Quarter and Year ended March 31st, 2026

Particulars	Quarter Ended			Year Ended	
	March 31st, 2026	December 31st, 2025	March 31st, 2025	March 31st, 2026	March 31st, 2025
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	-	7.80	202.08	332.03	644.27
II. Other income	43.71	11.00	2.32	60.26	3.28
III. Total Income	43.71	18.80	204.40	392.29	647.55
IV. Expenses					
Cost of materials consumed	-	15.58	184.11	303.51	564.69
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(10.91)	-	48.92
Employee Benefits Expenses	-	9.55	14.08	15.44	50.94
Finance costs	-	-	184.41	354.62	694.87
Depreciation and Amortization Expenses	35.96	44.04	42.97	141.47	172.69
Other Expenses	18.43	23.37	27.63	74.07	89.51
Total Expenses	54.39	92.54	442.29	889.11	1,621.62
V. Profit/ (Loss) before Exceptional items and Tax	(10.68)	(73.74)	(237.88)	(496.82)	(974.09)
Exceptional Items	-	-	-	-	-
VI. Profit/(Loss) before Tax	(10.68)	(73.74)	(237.88)	(496.82)	(974.09)
VII. Tax expense:					
1. Current Tax					
2. Deferred Tax	-	-	13.74	-	19.06
3. Tax adjustments relating to earlier years					
VIII. Profit/(Loss) for the Year	(10.68)	(73.74)	(251.62)	(496.82)	(993.15)
IX. Other comprehensive income					
(I) (a) Items that will not be reclassified to profit/loss					
Remeasurements of the defined benefit plans	-	-	0.15	-	2.92
Equity Instruments through Other Comprehensive Income					
(b) Income tax related to items that will not be reclassified to profit or loss	-	-	3.05	-	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	-	-	3.20	-	5.34
X. Total comprehensive income for the period	(10.68)	(73.74)	(248.41)	(496.82)	(987.80)
XI. Earnings per equity share					
1. Basic (Per Share)	(0.05)	(0.36)	(1.23)	(2.43)	(4.86)
2. Diluted (Per Share)	(0.05)	(0.36)	(1.23)	(2.43)	(4.86)



NOTES TO FINANCIAL STATEMENTS - COMPANY UNDER CIRP

1. Tasty Dairy Specialities Limited ("the Company") is presently undergoing Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) pursuant to an order dated 07 October 2025 passed by the Hon'ble National Company Law Tribunal (NCLT), Allahabad Bench, Prayagraj, in CP (IB) No. 84/ALD/2024, on an application filed under Section 7 of the IBC by Punjab National Bank, the Financial Creditor

In terms of the said order, Mr. Anish Agarwal (IBBI Registration No. IBBI/IPA-001/IP-P-01497/2018-2019/12256) has been appointed as the Interim Resolution Professional (IRP) of the Company. Consequently, in accordance with Section 17 of the IBC, the powers of the Board of Directors stand suspended, and the management and affairs of the Company are vested in and exercised by the IRP.

Further, pursuant to the NCLT order, a moratorium under Section 14 of the IBC has come into effect from 07 October 2025, prohibiting, inter alia, the institution or continuation of suits or proceedings against the Company, enforcement of security interests, transfer or disposal of assets, and recovery of property during the CIRP period, subject to the provisions of the Code.

2. Steps Taken by the Resolution Professional During the CIRP

Pursuant to the admission of the Corporate Insolvency Resolution Process (CIRP) of Tasty Dairy Specialities Limited by the Hon'ble NCLT, Allahabad Bench, Prayagraj, vide order dated 07 October 2025, and appointment of Mr. Anish Agarwal as the Interim Resolution Professional (IRP), the following key actions were undertaken during the initial three months of the CIRP period:

- a) The IRP took charge of the management and affairs of the Company in accordance with Section 17 of the Insolvency and Bankruptcy Code, 2016, with the powers of the Board of Directors remaining suspended.
- b) Public announcement for commencement of CIRP and invitation of claims was duly made in accordance with Sections 13 and 15 of the IBC read with applicable CIRP Regulations.
- c) Claims received from financial creditors, operational creditors, employees, statutory authorities, and other stakeholders were collected, examined, verified, and collated based on supporting documents.
- d) Based on admitted claims of financial creditors, the **Committee of Creditors (CoC)** was duly constituted within the prescribed timelines, and the constitution report was filed before the Hon'ble NCLT.
- e) The first meeting of the CoC was convened to deliberate on key CIRP matters, including confirmation of the Resolution Professional, ratification of CIRP costs, and preliminary resolution strategy.
- f) The moratorium declared under Section 14 of the IBC was implemented and monitored to ensure compliance, including restriction on legal proceedings, recovery actions, and asset alienation.
- g) Custody and control of the books of accounts, statutory records, electronic data and information relating to the assets of the Corporate Debtor have been taken over by the RP to the extent available and provided by the suspended management.
- h) The IRP / RP coordinated with banks, statutory authorities, auditors, and other stakeholders to obtain necessary information and ensure continuity of essential operations, with efforts directed towards preserving the Corporate Debtor as a going concern.



- i) Pursuant to commencement of the Corporate Insolvency Resolution Process, a separate bank account has been opened in Kotak Mahindra Bank Limited and is being operated by the Resolution Professional in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.
- j) The RP invited Expression of Interest (EOI) and, pursuant thereto, verified the EOIs received. Thereafter, 11 prospective resolution applicants submitted their Resolution Plans. The financial terms and other commercial aspects of the said Resolution Plans are presently under negotiation/discussion with the Committee of Creditors (CoC).

3. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the applicable Accounting Standards / Ind AS. The Company is currently undergoing Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016. The manufacturing operations of the Company are presently suspended and the Company has not carried out its principal business operations during the period.

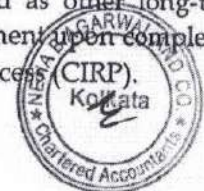
The continuation of the Company as a going concern is dependent upon the approval and implementation of a Resolution Plan by the Hon'ble National Company Law Tribunal. Accordingly, the financial statements have been prepared on non going concern basis subject to material uncertainty regarding the Company's ability to continue as a going concern.

In view of the ongoing CIRP and pending finalization and approval of the Resolution Plan by the CoC and Hon'ble Adjudicating Authority, no adjustments have been made to reflect fair values or realizable values of assets and liabilities, except to the extent supported by available information. Accordingly, the carrying values disclosed do not necessarily represent the amounts that may ultimately be realized or settled.

The carrying values of assets and liabilities as at the reporting date are subject to adjustments, if any, arising from the outcome and approval of the Resolution Plan by the Hon'ble National Company Law Tribunal.

4. Notes on Financial Liabilities, Long Term Liabilities and Equity Instruments under the Corporate Insolvency Resolution Process

- a) Loans as at the reporting date amount to 49.36 crore, comprising secured bank borrowings from Punjab National Bank as per the books of account.
- b) The Company's books reflect a lease liability and other liabilities towards Uttar Pradesh State Industrial Development Authority (UPSIDC). However, no formal claim under CIRP has been received from UPSIDC till date. The Resolution Professional has made repeated follow ups with UPSIDC but no response has been received. Accordingly, the amounts recoverable from or payable to UPSIDC are subject to verification and reconciliation and may be adjusted upon receipt and admission of the claim, if any.
- c) Certain assets of the Company were sold by the bank under the provisions of the SARFAESI Act, 2002 prior to the commencement of the Corporate Insolvency Resolution Process (CIRP) and the sale proceeds thereof were appropriated towards the outstanding loan dues. The said transaction has not been accounted for as a sale of assets in the books of account, as the same was not recognized as such by the suspended management in the books and records of the Company. Pending verification and receipt of complete details, the related assets continue to be reflected under Property, Plant and Equipment and the corresponding consideration amount has been classified as other long-term liabilities. The carrying values of the assets and liabilities are subject to adjustment upon completion of verification and/or final outcome of the Corporate Insolvency Resolution Process.



d) Punjab National Bank ("PNB") was a shareholder of the Company prior to the commencement of the Corporate Insolvency Resolution Process (CIRP), holding 5,520,864 equity shares. The guarantor of the Company, Ms. Sonia Mehra, had pledged 6,129,000 equity shares representing approximately 30% of the total equity share capital of the Company in favour of PNB as security for the credit facilities extended to the Corporate Debtor. The pledged equity shares were invoked by PNB on 04 March 2024 and credited to the Bank's DEMAT account. Thereafter, between 05 March 2024 and 26 March 2024, PNB sold approximately 6,08,136 equity shares in the open market at prevailing market prices. The sale proceeds realized by PNB have been adjusted towards reduction of the outstanding loan account of the Corporate Debtor. The equity shares sold pursuant to invocation of the pledge belonged to the personal shareholding of the guarantor. The proceeds from the sale have been classified under Other Non-Current Liabilities in the books of the Company. The corresponding credit entry representing the liability towards the guarantor has not been recorded, as the books continue to reflect the treatment maintained by the suspended management. Pending verification and reconciliation, the impact of the said transaction has been disclosed in these notes without any effect on the Statement of Profit and Loss. Pursuant to invocation of the remaining pledged shares, PNB presently holds approximately 27.02% of the equity share capital of the Company. Such shareholding has arisen solely as a result of enforcement of security in the nature of a financial arrangement and does not confer any control, voting dominance, participation in management, policy formulation or day to day decision making authority over the Company. PNB has not appointed any nominee director or key managerial personnel during the relevant period.

e) On verification of the records of the Corporate Debtor, it is noted that a portion of the loan facilities extended by Punjab National Bank ("PNB") was converted into Optionally Convertible Preference Shares (OCPS) pursuant to the applicable approvals and agreements. As of the commencement of the Corporate Insolvency Resolution Process (CIRP), the OCPS have not been converted into equity. Accordingly, the OCPS have been classified under Other Non-Current / Other Financial Liabilities in the books of the Company.

5. Claims, Liabilities and Contingencies

All claims received from financial creditors, operational creditors and statutory authorities have been collated and verified by the Interim Resolution Professional / Resolution Professional (IRP/RP) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

The balances of sundry creditors, as reflected in the books of the Corporate Debtor, are subject to confirmation and reconciliation. Pending receipt of confirmations and verification, the impact of any differences, if material, will be accounted for in the books of the Company. The balances reported above have been prepared based on the records made available by the suspended management and / or books of account.

The balances of statutory dues, including Employees' Provident Fund (EPF) and Employees' State Insurance Corporation (ESIC), are reflected in the books of the Corporate Debtor on an 'as is' basis as maintained by the suspended management. A claim has been received from EPF authorities, which is currently under verification by the Resolution Professional. Pending verification and reconciliation, the amounts reported above have been disclosed based on available information and no adjustments have been made to the Statement of Profit and Loss.

Other statutory liabilities have been disclosed as per the books of account. The balances are subject to reconciliation, verification and final determination based on claims received and further developments during the CIRP. Accordingly, the classification, measurement and settlement of the above claims, liabilities and contingencies may undergo changes during the CIRP period.



Litigations

The Company is involved in certain litigations and legal proceedings, details of which are based on records available and information provided by the suspended management during the Corporate Insolvency Resolution Process (CIRP). Complete details and current status are not fully available in some cases, and the Resolution Professional has sought further information and documentation :-

- a) **Labour Related Litigation:** A group of employees has filed cases before the Labour Court. Relevant details and supporting documentation have been requested by the RP but are still awaited.
- b) **Param Dairy Limited Arbitration:** Arbitration proceedings have been initiated; no further updates or claim filed under CIRP.
- c) **DRT Proceedings:** Multiple applications filed before the Debt Recovery Tribunal (DRT) involving Punjab National Bank, the said proceedings are under moratorium post CIRP commencement.
- d) **SARFAESI / CMM Proceedings:** Civil proceedings filed by the bank for possession of mortgaged properties, the said proceedings are under moratorium post CIRP commencement.
- e) **Centrum Capital Limited:** M/s Centrum Capital Limited had provided advisory services to the Corporate Debtor and has filed a police complaint in relation to the said advisory engagement before commencement of CIRP. The Resolution Professional has sought the current status and the same are awaited as at the reporting date. M/s Centrum Capital Limited has filed a claim under the Corporate Insolvency Resolution Process (CIRP), which has been admitted.

6. Interest on Borrowings

The borrowings of the Company were classified as non-performing assets (NPA) by the lenders prior to the commencement of the Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016. In accordance with RBI guidelines, interest on such borrowings, which is not being recognised as income by the lenders and is being kept in Interest Suspense / Sundry accounts by them, has not been accrued or provided for in the books of the Company. Any interest charged or debited by the lenders in their statements subsequent to the commencement of CIRP is notional in nature and does not represent a crystallised liability of the Company and hence has not been recognised in the Statement of Profit and Loss during the period of audit.

7. Property, Plant and Equipment

Vehicles

As per the records of the Corporate Debtor, 12 vehicles were reflected in the books, out of which 9 vehicles were sold prior to commencement of CIRP. The suspended management has represented that one BMW vehicle (out of 9 vehicles) was sold and handed over to the buyer prior to commencement of CIRP pursuant to a negotiated settlement with BMW Financial Services, with the loan settled directly by the buyer (related party) and hypothecation removed. Transfer of registration is pending due to administrative reasons.

The remaining 3 vehicles continue to be reflected as assets of the Corporate Debtor, out of which 2 vehicles have been given on rent to a related party, M/s Agrim Food LLP, on agreed commercial terms by the Resolution Professional. Out of the two vehicles given on rent, the party has handed over one vehicle to RP w.e.f. 10.04.2026. The party has requested for continuation of rental arrangement for only one vehicle from May 2026 onwards with proportionate revision in rent. So, with effect from May 2026, only one vehicle remains on rent on proportionate rent.



Land and Building

Certain assets of the Company were sold by the bank under the provisions of the SARFAESI Act, 2002 prior to the commencement of the Corporate Insolvency Resolution Process (CIRP) and the sale proceeds thereof were appropriated towards the outstanding loan dues. The said transaction has not been accounted for as a sale of assets in the books of account, as the same was not recognized as such by the suspended management in the books and records of the Company. Pending verification and receipt of complete details, the related assets continue to be reflected under Property, Plant and Equipment and the corresponding consideration amount has been classified as other long-term liabilities. The carrying values of the assets and liabilities are subject to adjustment upon completion of verification and/or final outcome of the Corporate Insolvency Resolution Process (CIRP).

Plant and Machinery and Other Fixed Assets

The Property, Plant and Equipment of the Company include air conditioners, office equipment, furniture and fixtures, generator, plant and machinery and electrical fittings. The Resolution Professional has appointed two IIBBI registered valuers for all the classes of assets (Land and Building, Secured Financial Assets (SFA), and Plant and Machinery), who have carried out physical verification and valuation of the assets for the purposes of CIRP. The assets continue to be reflected in the books of account at the carrying values as per records maintained by the suspended management, and no adjustments have been made pending further verification or outcome of the CIRP.

8. Investments and Recoverability

During the Corporate Insolvency Resolution Process (CIRP), the Company has assessed the recoverability of its investments based on the information available. No adjustment has been made to the carrying value of such investments, except to the extent of impairment, if any, identified based on available records and assessments. The investments primarily comprise equity shares in group concerns and with Kanpur Industrial Development Corporation Estate Limited.

The valuation, recoverability and ultimate realization of the investments are subject to the outcome, approval and implementation of the Resolution Plan by the Hon'ble National Company Law Tribunal (NCLT). Accordingly, the carrying values disclosed in the financial statements may be subject to revision upon completion of the CIRP and implementation of the Resolution Plan.

9. Current Assets - Recoverability and Adjustments

a) Loans and Advances with Security Deposits

Loans and advances include security deposits and advances given to Uttar Pradesh State Industrial Development Corporation (UPSIDC) towards allotment of industrial land, which were subsequently cancelled due to non fulfilment of stipulated conditions. Any refund, if permissible, would be subject to adjustment of dues, interest, penalties and other charges as determined by UPSIDC. As per the records and explanations furnished by the suspended management, such advances are considered substantially non recoverable. The Resolution Professional has followed up with UPSIDC however, no response has been received till date.

Loans and advances also include advances given in respect of two residential flats located at Yamuna Expressway, Gautam Budh Nagar. As per records and explanations of the suspended management, maintenance dues and penalties remain outstanding and registration is pending. The Resolution Professional has followed up however, no response has been received till date. The Resolution Professional has filed an application u/s 60(5) of the Insolvency and Bankruptcy Code, 2016 before the Hon'ble NCLT against the Guarsons Realtech Private Limited for vacant and peaceful physical possession of the residential flats and execute the conveyance deed.

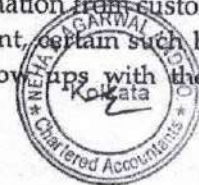


Pending receipt of confirmations and verification of records, the status and realisability of these advances could not be independently ascertained as at the reporting date.

- b) Other security deposits forming part of loans and advances are carried at their respective book values. As per the records and explanations furnished by the suspended management, certain deposits are considered non recoverable, while the recoverability of certain other deposits remains uncertain. Pending receipt of confirmations, the recoverability and realisability of such balances could not be independently ascertained as at the reporting date.
- c) In the absence of independent confirmations, complete records and responses from the concerned parties, the Resolution Professional has continued to rely on the books of account and explanations furnished by the suspended management, and the balances have been carried forward on an "as-is" basis. Any adjustment, if required, shall be considered upon receipt of further information and confirmations and subject to the outcome, approval and implementation of the Resolution Plan under the Corporate Insolvency Resolution Process (CIRP).
- d) Loans and advances include advances given to Verifresh Dairies Limited, a related group concern, which had applied for allotment of industrial plots with Uttar Pradesh State Industrial Development Authority (UPSIDA). As per the information and explanations furnished by the suspended management, the allotment of the said plots was subsequently cancelled by UPSIDA, and Verifresh Dairies Limited has made several representations seeking revocation of such cancellation; however, the current status of such representations could not be ascertained as at the reporting date. The Resolution Professional has followed up with Verifresh Dairies Limited to ascertain the status and recoverability of the advances; however, no conclusive response has been received as at the reporting date. Accordingly, the recoverability of the advances remains uncertain. Pending receipt of confirmations and complete information, the balances have been continued on an "as-is" basis in reliance on the books of account and explanations furnished by the suspended management and are subject to further verification and the outcome of the Corporate Insolvency Resolution Process (CIRP).
- e) Security deposits include an interest free refundable security deposit of Rs. 3.55 crore (Rupees Three Crore Fifty-Five Lakhs) given to a related party pursuant to a trademark license arrangement for the right to use the brand names "Ujjwal" and "Shikhar". As per the terms of the agreement, the security deposit initially was Rs. 2.65 crore and is required to be increased from time to time up to 1.25% of the turnover of the Company, which shall not exceed Rs. 5.00 crore, in accordance with the terms and conditions of the agreement. A supplementary agreement dated 01.04.2019 was executed extending the trademark license arrangement for a period of seven years from 01.04.2019 to 01.04.2026 (Expired as on date). The Resolution Professional has sought confirmations and clarification from the concerned related party regarding the recoverability of the said security deposit, however, no conclusive determination could be made as at the reporting date. Pending receipt of confirmations and complete information, the deposit has been continued at its book value on an "as-is" basis in reliance on the records and explanations furnished by the suspended management, and the recoverability thereof remains uncertain, subject to further verification and the outcome of the Corporate Insolvency Resolution Process (CIRP).

Trade Receivables

Certain receivables were adjusted or written off prior to commencement of the Corporate Insolvency Resolution Process (CIRP) based on assessments made by the suspended management. The remaining receivables include balances that are long outstanding and pending confirmation from customers and as per the records and explanations furnished by the suspended management, certain such balances are considered non recoverable. The Resolution Professional has made follow ups with the respective



parties to obtain confirmations and assess recoverability however; confirmations have not been received as at the reporting date.

Cash and Cash Equivalents

During the CIRP period, the Resolution Professional (RP) has created a Fixed Deposit amounting to Rs. 2,30,00,000 (Rupees Two Crore Only) out of the Earnest Money Deposit (EMD) received from prospective resolution applicants pursuant to submission of Expressions of Interest (EOI) and Resolution Plan. The said amount has been duly invested in a Fixed Deposit and has been appropriately accounted for and presented under Cash and Cash Equivalents in the books of account. Further, cash in hand amounting to Rs. 9,098.87 as reflected in the books was not physically handed over by the suspended management to the RP, and accordingly, the recoverability of the same remains uncertain.

10. Related Party Transactions

During the period prior to commencement of the Corporate Insolvency Resolution Process (CIRP), certain expenses, including salaries and wages, fuel expenses, etc were paid by Agrim Food LLP, a related party, on behalf of the Company due to liquidity constraints. Further, prior to commencement of CIRP, the Company had entered into certain co-packing arrangements with Agrim Food LLP, which were subsequently terminated by the Resolution Professional upon commencement of CIRP, against which certain proceeds were received by the Corporate Debtor during the CIRP period. Subsequent to commencement of the CIRP, the Resolution Professional has entered into arrangements with Agrim Food LLP for use of certain machinery, equipment and two vehicles of the Company on agreed commercial terms. However, from May 2026 onwards, the rental arrangement continues only for one vehicle on proportionate revised rent. Such arrangements are limited to asset usage and rentals approved during the CIRP. The above transactions have been disclosed as related party transactions in accordance with the applicable provisions of the Companies Act, 2013 and Indian Accounting Standards.

11. Impact of CIRP and Related Uncertainty

In view of the ongoing Corporate Insolvency Resolution Process (CIRP), the classification, measurement and settlement of assets and liabilities are subject to uncertainty and may change upon completion of reconciliations, receipt of balance confirmations and further developments during the CIRP. Accordingly, the amounts recognised in the financial statements are based on information currently available and may be revised as and when additional information becomes available or determinations are made during the CIRP.

Certain bank guarantees have also been received from prospective resolution applicants as part of the resolution process, in accordance with the terms and conditions prescribed under the CIRP process. Such bank guarantees do not constitute assets of the Company unless invoked in accordance with the applicable terms.

12. Limitations on Information and Reliance on Records

The financial statements have been prepared on the basis of books of account, records, explanations and information made available to the Resolution Professional (RP). In certain instances, complete information and balance confirmations were not available at the time of preparation of these financial statements. Accordingly, reliance has been placed on available records, secondary information and representations of the suspended management. The figures disclosed are therefore subject to revision upon receipt of complete information, balance confirmations and further clarity or developments arising during the Corporate Insolvency Resolution Process (CIRP).

13. Subsequent Events

Subsequent events occurring after the reporting date, including developments arising during the CIRP, have been considered and disclosed wherever such events are material and applicable.



14. Basis of Preparation and Comparatives

The financial statements have been prepared in accordance with the applicable Accounting Standards / Ind AS, as notified. Certain items pertaining to the previous period have been regrouped and reclassified, wherever considered necessary, to ensure comparability with the current period.

For Neha B Agarwal And Co,
Chartered Accountants
FRN: 329104E

Neha Agarwal

Neha Agarwal, FCA
Partner
Membership No: 304098
UDIN: 26304098PMSRKG3389
Place: Kolkata
Dated: 12.05.2026



For Tasty dairy Specialities Limited



IP Anish Agarwal
Resolution Professional

Standalone Statement of Assets and Liabilities
 (All amounts in Lakhs of ₹ unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
I. ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	976.45	1,117.17
(b) Capital work-in-progress	-	-
(b) Right-of-use assets	58.02	58.80
(c) Financial Assets		
(i) Investments	-	-
(ii) Loans	0.51	0.51
(iii) Other Financial Assets	-	-
(d) Deferred Tax Assets (Net)	-	14.83
(f) Non-Current Tax Assets (Net)	3,338.24	3,356.16
(e) Other non-current assets	60.89	-
	781.88	247.04
	5,215.99	4,794.51
Current Assets		
(a) Inventories		
(b) Financial Assets	19.42	38.53
(i) Trade receivables		
(ii) Cash and cash equivalents	76.89	89.09
(iii) Bank Balances other than (ii) above	255.34	3.45
(iv) Loans	233.20	15.62
(iv) Other Financial Assets	-	-
(d) Current Tax Assets	-	368.85
(d) Other current assets	4.26	3.28
	-	175.13
	589.11	683.95
TOTAL ASSETS	5,805.10	5,478.45
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,043.00	2,043.00
(b) Other Equity	(5,512.68)	(5,015.88)
	(3,469.68)	(2,972.86)
Liabilities		
(2) Share application money pending allotment		
Non current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Lease liabilities	3,973.67	2,790.25
(ii) Other financial liabilities	21.98	0.64
(iii) Other financial liabilities		
(b) Other long term liabilities	1,221.00	-
(c) Provisions	1,995.31	-
(c) Other non-current liabilities	49.22	21.18
	7,261.16	2,812.07
Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ia) Lease liabilities	962.99	3,949.82
(ii) Trade payables	-	-
(A) total outstanding due of micro enterprises and small enterprises; and	-	2.16
(B) total outstanding due of creditors other than micro enterprises and	-	-
small enterprises	515.54	544.84
(iii) Lease liabilities	-	-
(ii) Other financial liabilities	-	-
(b) Other current liabilities	462.00	37.18
(c) Provisions	73.09	1,077.18
(d) Current Tax Liabilities (Net)	-	28.00
	-	-
	2,013.62	5,639.24
	5,805.10	5,478.45

For. Neha B Agarwal And Co
 Chartered Accountants
 FRN: 329104E

Neha Agarwal

CA Neha Agarwal
 Partner

M.No: 304098
 UDIN : 26304098PMSRKG3389
 Date:12.05.2026



For And Behalf of
TASTY DAIRY SPECIALITIES LIMITED

(Anish Agarwal)
 Resolution Professional



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

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 Financial Results for the Quarter and Year ended March 31st, 2026

Particulars	Quarter Ended			Year Ended	
	March 31st, 2026	December 31st, 2026	March 31st, 2025	March 31st, 2026	March 31st, 2025
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	-	7.80	202.08	332.03	644.27
II. Other income	43.71	11.00	2.32	60.26	3.28
III. Total Income	43.71	18.80	204.40	392.29	647.55
IV. Expenses					
Cost of materials consumed	-	15.58	184.11	303.51	564.69
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(10.91)	-	48.92
Employee Benefits Expenses	-	9.55	14.08	15.44	50.94
Finance costs	-	-	184.41	354.62	694.87
Depreciation and Amortization Expenses	35.96	44.04	42.97	141.47	172.69
Other Expenses	18.43	23.37	27.63	74.07	89.51
Total Expenses	54.39	92.54	442.29	889.11	1,621.62
V. Profit/ (Loss) before Exceptional items and Tax	(10.68)	(73.74)	(237.88)	(496.82)	(974.09)
Exceptional Items	-	-	-	-	-
VI. Profit/(Loss) before Tax	(10.68)	(73.74)	(237.88)	(496.82)	(974.09)
VII. Tax expense:					
1. Current Tax	-	-	13.74	-	19.06
2. Deferred Tax	-	-	-	-	-
3. Tax adjustments relating to earlier years	-	-	-	-	-
VIII. Profit/(Loss) for the Year	(10.68)	(73.74)	(261.62)	(496.82)	(993.15)
IX. Other comprehensive income					
(I) (a) Items that will not be reclassified to profit or loss					
Remeasurements of the defined benefit plans	-	-	0.15	-	2.92
Equity Instruments through Other Comprehensive Income	-	-	-	-	-
(b) Income tax related to items that will not be reclassified to profit or loss	-	-	3.05	-	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	-	-	3.20	-	6.34
X. Total comprehensive income for the period	(10.68)	(73.74)	(248.41)	(496.82)	(987.80)
XI. Earnings per equity share					
1. Basic (Per Share)	(0.05)	(0.36)	(1.23)	(2.43)	(4.86)
2. Diluted (Per Share)	(0.05)	(0.36)	(1.23)	(2.43)	(4.86)

For, Neha B Agarwal And Co
Chartered Accountants
FRN: 329104E

Neha Agarwal
CA Neha Agarwal
Partner
M.No: 304098



For And Behalf of
TASTY DAIRY SPECIALITIES LIMITED

(Anish Agarwal)
Resolution Professional



UDIN: 26304098PMSRKG3389
Date:12.05.2026

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 Cash Flows for the year ended March 31, 2026

Particulars	Amount 31-03-2026	Amount 31-03-2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	(496.82)	(974.09)
<i>Adjustments for :</i>		
Depreciation/ Amortization	141.47	172.69
Interest Income	(4.26)	(1.86)
Misc Income	(56.10)	-
Retained Earnings/ Reserves/ OCI	-	2.92
Finance Cost	354.62	694.87
Provision for expected Credit impairment	-	0.11
Provisions	-	4.28
Loss/Profit on sale of PPE	-	(1.25)
Operating profit before working capital changes	(61.09)	(102.33)
<i>Changes in working capital:</i>		
<i>Adjustment for (increase)/decrease in operating assets</i>		
(Increase)/ Decrease in trade receivables	12.20	(1.12)
(Increase)/ Decrease in inventories	19.11	48.92
(Increase)/ Decrease in other financial assets	358.85	-
(Increase)/ Decrease in loans and Advances	-	-
(Increase)/ Decrease in other current assets	175.13	3.30
<i>Adjustment for increase/(decrease) in operating liabilities</i>		
Increase/ (Decrease) in trade payables	(31.46)	(14.55)
Increase/ (Decrease) in other financial liabilities	424.82	(0.94)
Increase/ (Decrease) in other liabilities	(982.77)	1,036.81
Increase/ (Decrease) in Provisions	-	-
Cash generated from operations	(85.21)	970.09
Income taxes refunded / (paid), net	(54.98)	-
Net cash generated from operating activities	(140.19)	970.09
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds of property, plant and equipment, intangible assets (including CWIP)	-	4.87
Purchase or maturity of FDRs	(217.57)	-
Interest received	4.26	1.86
Other non-current assets	(516.92)	13.50
Net cash (used in) / generated from investing activities	(730.23)	20.23
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long-term borrowings	1,183.42	(666.07)
Increase/ (Decrease) in short-term borrowings	(2,986.83)	360.90
pref share	3,216.31	-
Misc Income (load settlement)	56.10	-
Other Financial Assets	14.83	0.04
Finance costs paid	(354.62)	(694.87)
Net cash used in financing activities	1,129.21	(1,000.00)
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	258.79	(9.67)
Cash and cash equivalents at the beginning of the year	3.45	13.12
Cash and cash equivalents at the end of the year	255.34	3.45





TDSL//BSE/FR/2025-26

May 12, 2026

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

Scrip Code- 540955, ISIN:INE773Y01014 (TDSL)

Subject: Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended

Dear Sir / Madam,

Please find enclosed herewith Statement on Impact of Audit Qualifications for the Quarter/ Year ended on March 31, 2026.

This is Compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.

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

Thanks & Regards,

For **TASTY DAIRY SPECIALITIES LIMITED**


(Anish Agarwal)
Resolution Professional
IP Registration No.: IBBI Reg. No. IBBI/IPA-001/IP-P-01497/2018 -2019/12256

Encl.: As stated above

(Tasty Dairy Specialities Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016, Its affairs, business and assets are being managed by the Resolution Professional, Mr. Anish Agarwal (IP Registration No.: IBBI Reg. No. IBBI/IPA-001/IP-P-01497/2018 -2019/12256) vide order dated October 07, 2025.

Statement on Impact of Audit Qualifications for the Financial Year Ended 31 March 2026
(See Regulation 33 of the SEBI (LODR) Regulations, 2015)

Sl. No.	Particulars	Rs. In Lakhs	
		Audited Figures (As reported before adjusting for qualifications)	Audited Figures (As reported after adjusting for qualifications)
1	Total Income	392.29	392.29
2	Total Expenditure	889.11	889.11
3	Net Profit/(Loss)	-496.82	-496.82
4	Earnings Per Share	-2.43	-2.43
5	Total Assets	5805.10	5805.10
6	Total Liabilities	5805.10	5805.10
7	Net Worth	-3469.68	-3469.68

II. Audit Qualification

Details of Audit Qualification:

- As disclosed in the notes to the accompanying Statement, the Company was involved in certain litigations and legal proceedings, including labour related matters, arbitration proceedings, proceedings before the Debt Recovery Tribunal, SARFAESI related proceedings, and other claims and complaints. Certain litigation records and related documentation have not been fully made available by the suspended management and, in some cases, no claims have been filed under the CIRP as at the reporting date. Accordingly, we are unable to assess the completeness of disclosures and the consequential financial impact, if any, of such matters on the accompanying Statement. Pursuant to commencement of Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016, a moratorium under Section 14 of the Code has come into effect in respect of certain proceedings against the Company.
- As disclosed in the notes to the Statement, certain assets of the Company were sold by the lending bank under the SARFAESI Act, 2002 prior to commencement of CIRP, and the sale proceeds were appropriated towards outstanding loan dues. Such transactions have not been recognized as sale of assets in the books due to non - availability of complete details and non - recognition by the suspended management. Accordingly, the related assets continue to be reflected under Property, Plant and Equipment and the corresponding amounts have been classified as other long-term liabilities. Further, the Property, Plant and Equipment continue to be carried at values as per records of the suspended management. Accordingly, we are unable to comment upon the consequential impact of the above on the accompanying Statement.



3. Pending completion of CIRP, the company has not carried out impairment testing of tangible assets during the period of audit. Based on the information and explanation provided to us, the Resolution Professional had carried out the physical verification of assets and obtained valuation reports from registered valuers. However, no accounting impact has been given based on the outcome of the valuation and physical verification pending completion of CIRP.
4. Due to the ongoing Corporate Insolvency Resolution Process ("CIRP") and consequential operational and practical limitations, certain requirements of the applicable Indian Accounting Standards ("Ind AS") relating to valuation, measurement, assessment and related disclosures could not be fully complied with by the Company. Accordingly, the consequential impact, if any, on the accompanying Statement is presently not ascertainable.
5. The balances of trade receivables, trade payables, loans and advances include certain balances which, as per the records and explanations furnished by the suspended management, are considered non recoverable, while the recoverability of certain other balances remains uncertain. However, pending completion of the Corporate Insolvency Resolution Process ("CIRP"), no consequential adjustments have been carried out in the accompanying Statement. Accordingly, we are unable to determine whether any adjustments are necessary in respect of the carrying amounts of such balances as at March 31, 2026.

Type of Audit Qualification : Qualified Opinion

Frequency of Qualification : Repetitive since previous financial year (second consecutive year)

Management Views : The Company is undergoing Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). Claims submitted by various creditors and balances appearing under assets and liabilities are under verification and assessment by the Resolution Professional. The Resolution Professional has also initiated follow ups and communication with various parties for obtaining confirmations and assessing recoverability of balances, however, responses from such parties have not been received in certain cases as at the reporting date. Based on the records and explanations furnished by the suspended management, certain balances are considered non recoverable, while recoverability of certain other balances remains uncertain. Accordingly, the Company is presently unable to determine the final impact, if any, on the carrying values of such balances appearing in the financial statements. Necessary adjustments, if any, arising out of such verification, assessment and consequential effects thereof, will be accounted for upon completion of the CIRP and on approval of the Resolution Plan by the Hon'ble NCLT.

For Neha B Agarwal And Co,

Chartered Accountants

FRN: 329104E

Neha Agarwal

Neha Agarwal, FCA
Partner

Membership No: 304098

Place: Kolkata

Dated: 12.05.2026



For Tasty dairy Specialities Limited

Anish Agarwal
IP Anish Agarwal
Resolution Professional





TDSL//BSE/FR/2025-26

May 12, 2026

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

Scrip Code- 540955, ISIN:INE773Y01014 (TDSL)

Subject: Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.

Dear Sir / Madam,

Please find enclosed the disclosure on Related Party Transactions of Tasty Dairy Specialities Limited and balances for the quarter ended on 31st March, 2026.

This disclosure is being made in compliance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

You are requested to kindly take the same on record.

Thanks & Regards,

For **TASTY DAIRY SPECIALITIES LIMITED**

(Anish Agarwal)

Resolution Professional

IP Registration No.: IBBI Reg. No. IBBI/IPA-001/IP-P-01497/2018 -2019/12256

Encl.: As stated above

(Tasty Dairy Specialities Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016, Its affairs, business and assets are being managed by the Resolution Professional, Mr. Anish Agarwal (IP Registration No.: IBBI Reg. No. IBBI/IPA-001/IP-P-01497/2018 -2019/12256) vide order dated October 07, 2025.

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

RELATED PARTY STATEMENT FOR THE QUARTER ENDED MARCH 31,2026

Sl No	Name of Related Party	PAN /CIN	Relationship of the Counterparty with the Listed Entity or its subsidiary	Type of Related Party Transaction	Detail of other Related Party Transaction	Remarks on Approval	Value of Transactions during the Period (RS. In Lakhs)	Opening Balance (RS. In Lakhs)	Closing Balance (RS. In Lakhs)
1	Agrim Foods LLP	AAACT6936H	Significant Influence of KMP	Co Packing Income on Food and Dairy Products	Co Packing Arrangement	Amount booked during the quarter pertains to transactions of Co Packing Income on Food and Dairy Products	22.65		
2	Agrim Foods LLP	AAACT6936H	Significant Influence of KMP	Rentint of Machinery and Equipments	Rental Income	Rental income recognised during the quarter	16.80		
3	Atul Mehra	AJCPM8777F	Director - Suspended	EMD on account of EOI submission under CIRP	Earnest Money Deposit	EMD on account of EOI submission under CIRP	40.00	10.00	50.00

