UMANG DAIRIES LIMITED

Gulab Bhawan, 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002

26th October 2020

Electronic filing

Department of Corporate Services
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 500231

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

Symbol : UMANGDAIRY
Series : EQ

Dear Sir/Madam,

Re: Board Meeting held on 26th October 2020

1. The Board of Directors of Umang Dairies Limited at their meeting held today i.e., 26th October 2020, which commenced at 12:15 P.M. and concluded at 2:15 P.M., have approved the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September 2020. Copy of the said results alongwith Limited Review Report thereon by M/s. Singhi & Co., Chartered Accountants, Auditors of the Company, is submitted herewith in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The results are also being published in the newspapers, in the prescribed format.

Submitted for your kind information and necessary records.

Thanking you,

Yours faithfully,
For Umang Dairies Limited

Pankaj

(Pankaj Kamra)
Company Secretary

Encl:a/a

UMANG DAIRIES LIMITED

Regd. Office: Gajraula Hasanpur Road, Gajraula - 244235, Dist. Amroha (U.P.)

Phone: 9557973504-5, Email: sharesumang@jkmail.com

Website: www.umangdairies.com, CIN : L15111UP1992PLC014942

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2020

(₹ Lakhs, except per share data)

S No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.09.2019	30.06.2020	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue from operations**						
(a)	Revenue from Operations (net)	6,220.81	4,986.62	5,460.97	11,681.78	10,027.24	24,476.32
(b)	Other Income	31.85	15.08	15.19	47.04	60.60	100.09
2	**Total Income (a+b)**	**6,252.66**	**5,001.70**	**5,476.16**	**11,728.82**	**10,087.84**	**24,576.41**
3	**Expenses**						
(a)	Cost of materials consumed	1,964.79	3,280.92	2,080.05	4,044.84	5,134.97	18,871.25
(b)	Purchase of stock in trade	22.69	-	-	22.69	-	-
(c)	(Increase)/Decrease in Inventories of finished goods, work-in-progress and stock-in-trade	2,113.99	(211.68)	1,033.74	3,147.73	929.06	(3,085.12)
(d)	Employee benefits expense	550.39	572.60	535.70	1,086.09	1,129.28	2,301.28
(e)	Finance costs	98.18	73.16	116.41	214.59	154.75	365.91
(f)	Depreciation and amortisation expense	129.19	107.90	106.43	235.62	202.74	429.52
(g)	Other expenses	1,300.41	1,252.04	1,248.64	2,549.05	2,406.89	5,286.86
	Total Expenses (3a to 3g)	**6,179.64**	**5,074.94**	**5,120.97**	**11,300.61**	**9,957.69**	**24,169.70**
4	**Profit before exceptional items and Tax (2-3)**	**73.02**	**(73.24)**	**355.19**	**428.21**	**130.15**	**406.71**
5	**Exceptional Items**	-	-	-	-		
6	**Profit before Tax (4-5)**	**73.02**	**(73.24)**	**355.19**	**428.21**	**130.15**	**406.71**
7	**Tax Expense**	**18.38**	**(18.96)**	**88.22**	**106.60**	**38.77**	**123.73**
(a)	Current Tax	13.28	(20.03)	95.77	109.05	26.80	72.33
(b)	Deferred Tax	5.10	1.07	(7.55)	(2.45)	11.97	51.40
8	**Net Profit for the period (6-7)**	**54.64**	**(54.28)**	**266.96**	**321.61**	**91.38**	**282.98**
9	Other Comprehensive Income / (Loss) (Net of Tax)	4.17	0.58	4.18	8.34	1.11	16.70
10	**Total Comprehensive Income (After Tax) (8+9)**	**58.81**	**(53.70)**	**271.15**	**329.95**	**92.49**	**299.68**
11	Paid Up Equity Share Capital (Face value ₹5/-each)	1,100.16	1,100.16	1,100.16	1,100.16	1,100.16	1,100.16
12	Other Equity						4,800.29
13	Earning per share (Face value ₹5/-each)						
(a)	Basic (Rs)	0.25	(0.25)	1.21	1.46	0.41	1.29
(b)	Diluted (Rs)	0.25	(0.25)	1.21	1.46	0.41	1.29

Date : 26.10.2020

Place : New Delhi

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

On behalf of the Board
For Umang Dairies Limited

A S Mehta
(Director)

UMANG DAIRIES LIMITED

UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER ,2020

(₹ Lakhs)

S No	Particulars	As At 30.09.2020 (Unaudited)	As At 31.03.2020 (Audited)
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant and Equipment	7,731.49	7,836.41
	(b) Capital Work-In-Progress	82.71	73.14
	(c) Right-of-use Assets	262.27	275.74
	(d) Other Intangible Assets	15.48	19.96
	(e) Financial Assets		
	(i) Other Financial Assets	62.53	62.53
	(f) Other Non Current Assets	60.77	26.06
	Subtotal-Non-Current Assets	8,215.25	8,293.84
2	**Current Assets**		
	(a) Inventory	3,511.71	6,622.56
	(b) Financial Assets		
	(i) Trade Receivables	601.88	855.26
	(ii) Cash and Cash Equivalents	330.74	420.45
	(iii) Other Bank Balances other than (ii) above	70.23	49.90
	(iv) Other Financial Assets	13.54	11.80
	(c) Current Tax Assets (Net)	115.85	116.15
	(d) Other Current Assets	190.91	202.54
	Subtotal-Current Assets	4,834.86	8,278.65
	TOTAL-ASSETS	13,050.11	16,572.49
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	1,100.16	1,100.16
	(b) Other Equity	5,020.22	4,800.29
	Subtotal-Equity	6,120.38	5,900.45
2	**Liabilities**		-
(i)	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	554.18	619.93
	(ii) Other Financial Liabilities	11.00	11.00
	(iii) Lease Liability	259.52	269.20
	(b) Provisions	227.66	222.56
	(c) Deferred Tax Liabilities (Net)	856.94	820.82
	(d) Other Non Current Liabilities	975.39	974.04
	Subtotal-Non-Current Liabilities	2,884.69	2,917.55
(ii)	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1,456.01	3,339.21
	(ii) Trade Payables		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,147.70	2,589.15
	(iii) Lease Liabilities	18.45	17.55
	(iv) Other Financial Liabilities	1,059.82	1,109.31
	(b) Other Current Liabilities	354.96	691.18
	(c) Provisions	8.09	8.09
	Subtotal-Current Liabilities	4,045.03	7,754.49
	TOTAL-EQUITY AND LIABILITIES	13,050.11	16,572.49

On behalf of the Board
For Umang Dairies Limited

A S Mehta
(Director)

Date : 26.10.2020
Place : New Delhi

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

UMANG DAIRIES LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER ,2020

(₹ Lakhs)

S No	Particulars	For the period ended 30.09.2020 (Unaudited)	For the year ended 31.03.2020 (Audited)
A.	**Cash Flow from Operating Activities**		
	Profit Before Tax	428.21	406.71
	Adjustments for :		
	Depreciation	235.62	429.52
	Interest income	(1.74)	(27.69)
	Provision for earlier years no longer required	(7.71)	(13.48)
	Finance Costs	214.59	365.91
	Net Profit on sale of property, plant and equipment	4.83	(0.44)
	Operating Profit before working capital changes	873.80	1,160.53
	(Increase)/ Decrease in Inventories	3,110.83	(3,475.89)
	(Increase) / Decrease in Trade and Other Receivables	265.01	228.75
	Increase/ (Decrease) in Trade and Other Payables	(1,709.92)	2,158.61
	Cash Generated from Operations	2,539.72	72.00
	Net Direct Tax (Paid)	(73.40)	217.69
	Net Cash from Operating Activities	2,466.32	289.69
B.	**Cash Flow from Investing Activities**		
	Purchase of property, plant and equipment	(207.88)	(545.25)
	Proceeds from sale of property, plant and equipment	10.00	4.98
	Movement in fixed deposits	-	0.31
	Interest Received	-	32.01
	Net Cash from Investing Activities	(197.88)	(507.95)
C.	**Cash Flow from Financing Activities**		
	Dividend Paid (Including Dividend Distribution Tax)	(110.02)	(132.64)
	Proceed from Long term borrowings	-	292.54
	Repayment of Long term borrowings	(142.48)	(385.87)
	Proceeds/(Repayment) of Short term borrowings (Net)	(1,883.20)	1,213.09
	Repayment of Lease liabilities	(8.78)	(15.96)
	Finance Costs paid	(213.67)	(365.62)
	Net Cash from Financing Activities	(2,358.15)	605.54
	Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	(89.71)	387.28
	Cash and Cash equivalents being Cash and Bank balances as at the beginning of the period	420.45	33.17
	Cash and Cash equivalents being Cash and Bank balances as at the end of the period	330.74	420.45

On behalf of the Board
For Umang Dairies Limited

A S Mehta
(Director)

Date : 26.10.2020
Place : New Delhi

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

UMANG DAIRIES LIMITED

NOTES: FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2020

1. Despite unfavorable situation due to COVID-19, the Company has performed better than the corresponding quarter and half year ended 30th September, 2019.
2. COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage. However, the Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances upto the date of approval of these financial statements on the carrying value of its assets and liabilities as on September 30, 2020. Based on the current indicators of future economic conditions, the Company estimates to recover the carrying amount of its assets. The Company has adequate liquidity to discharge its obligations. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. The Company is continuously monitoring any material changes in future economic conditions.
3. The Company has only one Business Segment namely 'Dairy Products'.
4. The figures for the previous periods have been regrouped/rearranged, wherever necessary.
5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26.10.2020

On behalf of the Board
For Umang Dairies Limited

A S Mehta
(Director)

Place : New Delhi
Date : 26.10.2020

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Singhi & Co.
Chartered Accountants

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Independent Auditor's Review Report on Quarterly and Half Yearly Unaudited Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of Umang Dairies Ltd.

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Umang Dairies Limited ('the Company") for the quarter and half year ended September 30, 2020. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in all material respects in accordance with the applicable accounting standards 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Bimal Kumar Sipani
Partner
Membership No. 088926
UDIN : 20088926AAAALX4989

Place: Noida (Delhi – NCR)
Date: October 26, 2020