UMANG DAIRIES LIMITED

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

21st October 2019

Electronic filing

Department of Corporate Services
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
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 21st October 2019

1. The Board of Directors of Umang Dairies Limited at their meeting held today i.e., 21st October 2019, which commenced at 12:30 P.M. and concluded at 2:30 P.M., have approved the Unaudited Financial Results of the Company for the second quarter ended 30th September 2019. 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,2019

(Rs. in Lakhs, except per share data)

S No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.09.2018	30.06.2019	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue from operations**						
(a)	Revenue from Operations (net)	4,986.62	4,788.26	5,040.62	10,027.24	9,619.31	22,465.03
(b)	Other Income	15.08	10.22	45.52	60.60	30.89	111.95
2	**Total Income (a+b)**	**5,001.70**	**4,798.48**	**5,086.14**	**10,087.84**	**9,650.20**	**22,576.98**
3	**Expenses**						
(a)	Cost of materials consumed	3,280.92	2,382.88	1,854.05	5,134.97	4,447.38	13,583.30
(b)	(Increase)/Decrease in Inventories of finished goods,work-in-progress and stock-in-trade	(211.68)	693.16	1,140.74	929.06	1,561.09	314.24
(c)	Employee benefits expense	572.60	590.75	556.68	1,129.28	1,114.76	2,293.90
(d)	Finance costs	73.16	92.89	81.59	154.75	206.12	402.97
(e)	Depreciation and amortisation expense	107.90	88.85	94.84	202.74	173.55	358.98
(f)	Other expenses	1,252.04	1,074.11	1,154.85	2,406.89	2,179.24	4,969.85
	Total Expenses (3a to 3f)	**5,074.94**	**4,922.64**	**4,882.75**	**9,957.69**	**9,682.14**	**21,923.24**
4	**Profit/(Loss) before exceptional items and Tax (2-3)**	**(73.24)**	**(124.16)**	**203.39**	**130.15**	**(31.94)**	**653.74**
5	**Exceptional items / Extraordinary items**	-	-	-	-	-	-
6	**Profit / (Loss) beforeTax (4-5)**	**(73.24)**	**(124.16)**	**203.39**	**130.15**	**(31.94)**	**653.74**
7	**Tax Expense**	**(18.96)**	**(43.18)**	**57.73**	**38.77**	**(16.17)**	**149.13**
(a)	Current Tax	(20.03)	(2.63)	46.83	26.80	-	100.77
(b)	Deferred Tax	1.07	(40.55)	10.90	11.97	(16.17)	48.36
8	**Net Profit / (Loss) for the period (6-7)**	**(54.28)**	**(80.98)**	**145.66**	**91.38**	**(15.77)**	**504.61**
9	Other Comprehensive Income / (Loss) (Net of Tax)	0.58	(1.16)	0.53	1.11	(2.32)	2.13
10	**Total Comprehensive Income (After Tax) (8+9)**	**(53.70)**	**(82.14)**	**146.19**	**92.49**	**(18.09)**	**506.74**
11	Paid Up Equity Share Capital (Face value Rs.5/-each)	1,100.16	1,100.16	1,100.16	1,100.16	1,100.16	1,100.16
12	Other Equity						4,192.80
13	Earning per share (Face value Rs.5/-each)						
(a)	Basic (Rs)	(0.25)	(0.37)	0.66	0.41	(0.07)	2.29
(b)	Diluted (Rs)	(0.25)	(0.37)	0.66	0.41	(0.07)	2.29

Statement of Assets and Liabilities as at 30th September,2019			As At 30th Sep' 2019	As At 31st Mar' 2019
S No		Particulars	Rs. in Lakhs (Unaudited)	Rs. in Lakhs (Audited)
A	**ASSETS**			
1	**Non-Current Assets**			
	(a)	Property, Plant and Equipment	7,546.86	7,400.49
	(b)	Right of use - Assets	289.21	-
	(c)	Capital Work-In-Progress	381.29	349.61
	(d)	Other Intangible Assets	22.95	21.82
	(e)	Financial Assets		
		(i) Other Financial Assets	63.40	63.71
	(f)	Other Non Current Assets	26.19	81.61
		Subtotal-Non-Current Assets	8,329.90	7,917.24
2	**Current Assets**			
	(a)	Inventory	2,371.60	3,146.66
	(b)	Financial Assets		
		(i) Trade Receivables	719.11	1,119.25
		(ii) Cash and Cash Equivalents	90.81	33.17
		(iii) Other Bank Balances other than (ii) above	153.66	43.64
		(iv) Other Financial Assets	10.30	21.08
	(c)	Current Tax Assets (Net)	106.68	406.16
	(d)	Other Current Assets	240.31	162.26
		Subtotal-Current Assets	3,692.47	4,932.22
		TOTAL-ASSETS	12,022.37	12,849.46

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S No	Particulars	Rs. in Lakhs (Unaudited)	Rs. in Lakhs (Audited)
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	1,100.16	1,100.16
	(b) Other Equity	4,593.10	4,633.24
		5,693.26	5,733.40
2	**Liabilities**		
(i)	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	401.22	500.03
	(ii) Other Financial Liabilities	11.00	11.00
	(iii) Lease Liability	277.97	-
	(b) Provisions	217.38	207.33
	(c) Deferred Tax Liabilities (Net)	775.33	762.99
	(e) Other Non Current Liabilities	972.56	971.06
	Subtotal-Non-Current Liabilities	2,655.46	2,452.41
(ii)	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	1,007.69	2,126.12
	(ii) Trade Payables		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
	- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,299.12	1,028.20
	(iii) Lease Liabilities	16.74	-
	(iv) Other Financial Liabilities	1,208.46	1,204.88
	(b) Other Current Liabilities	134.70	297.83
	(c) Provisions	6.94	6.62
	Subtotal-Current Liabilities	3,673.65	4,663.65
	TOTAL-EQUITY AND LIABILITIES	**12,022.37**	**12,849.46**

S No	Statement of Cash Flows for half year ended 30th September, 2019	For the period ended 30-Sep-2019	For the year ended 31-Mar-2019
		(Unaudited) (Rs. in Lakhs)	(Audited) (Rs. in Lakhs)
A.	Cash Flow from Operating Activities		
	Profit Before Tax	**130.16**	**653.74**
	Adjustments for :		
	Depreciation	202.74	358.98
	Interest Income	(24.45)	(57.53)
	Allowances for credit losses	-	22.49
	Finance Costs	154.75	402.97
	Net Profit on sale of property, plant and equipment	-	(3.08)
	Operating Profit before working capital changes	**463.20**	**1,377.57**
	(Increase)/ Decrease in Inventories	775.06	571.40
	(Increase) / Decrease in Trade and Other Receivables	327.03	136.31
	Increase/ (Decrease) in Trade and Other Payables	155.42	626.84
	Cash Generated from Operations	**1,720.71**	**2,712.12**
	Net Direct Tax (Paid)	272.69	(104.63)
	Net Cash from Operating Activities	**1,993.40**	**2,607.49**
B.	**Cash Flow from Investing Activities**		
	Purchase of property, plant and equipment	(316.18)	(697.95)
	Proceeds from sale of property, plant and equipment	-	8.41
	Interest Received	30.57	53.70
	Net Cash from Investing Activities	**(285.61)**	**(635.84)**
C.	**Cash Flow from Financing Activities**		
	Redemption of Preference Share	-	(151.00)
	Dividend Paid (including Dividend Distribution Tax)	(132.63)	(66.32)
	Proceed from Long term borrowings	-	240.79
	Repayment of Long term borrowings	(242.56)	(387.47)
	Proceeds/(Repayment) of Short term borrowings (Net)	(1,118.44)	(1,222.13)
	Finance Costs paid	(156.52)	(392.04)
	Net Cash from Financing Activities	**(1,650.15)**	**(1,978.17)**
	Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	**57.64**	**(6.52)**
	Cash and Cash equivalents being Cash and Bank balances as at the beginning of the period	33.17	39.69
	Cash and Cash equivalents being Cash and Bank balances as at the end of the period	**90.81**	**33.17**

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Notes :

1 The Company has only one Business Segment namely 'Dairy Products'.

2 Second quarter performance is not indicative of full year's performance, being the seasonal industry.

3 The Company has adopted IND AS 116 Leases effective from 1st April 2019, using modified retrospective method. The Company has applied standard to its leases with the cummulative impact recognised on the date of initial application (1st April 2019), accordingly previous periods have not been rearranged.

4 The figures of the previous periods have been regrouped / rearranged, wherever considered necessary, to confirm current period classifications.

5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21.10.2019

On behalf of the Board
for Umang Dairies Limited

R.C. PERIWAL
Director

Place : New Delhi
Date : 21.10.2019

SINGHI & CO. NOIDA DELHI NCR Chartered Accountants

Singhi & Co.
Chartered Accountants

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Independent Auditor's Review Report on Quarterly and Year-to-Date 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, 2019. 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

B. K. Sipani
Partner
Membership No. 088926
UDIN : **19088926AAAAIP3672**

Place: New Delhi
Date: October 21, 2019