



26<sup>th</sup> 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 26<sup>th</sup> October 2020

1. The Board of Directors of Umang Dairies Limited at their meeting held today i.e., 26<sup>th</sup> 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 30<sup>th</sup> 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 Kamra)  
Company Secretary

Encl:a/a





UMANG DAIRIES LIMITED

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

Phone: 9567973504-5, Email: sharesumang@jkmall.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



On behalf of the Board  
For Umang Dairies Limited

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A S Mehta  
(Director)



**UMANG DAIRIES LIMITED**  
**UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2020**

(₹ Lakhs)

| S No     | Particulars  | As At            | As At            |
|----------|--|------------------|------------------|
|          |  | 30.09.2020       | 31.03.2020       |
|          |  | (Unaudited)      | (Audited)        |
| <b>A</b> | <b>ASSETS</b>  |                  |                  |
| <b>1</b> | <b>Non-Current Assets</b>  |                  |                  |
|          | (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            |
|          | <b>Subtotal-Non-Current Assets</b>   | <b>8,215.25</b>  | <b>8,293.84</b>  |
| <b>2</b> | <b>Current Assets</b>  |                  |                  |
|          | (a) Inventory  | 3,511.71         | 6,622.55         |
|          | (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           |
|          | <b>Subtotal-Current Assets</b>   | <b>4,834.86</b>  | <b>8,278.65</b>  |
|          | <b>TOTAL-ASSETS</b>  | <b>13,050.11</b> | <b>16,572.49</b> |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>  |                  |                  |
| <b>1</b> | <b>Equity</b>  |                  |                  |
|          | (a) Equity Share Capital   | 1,100.16         | 1,100.16         |
|          | (b) Other Equity   | 5,020.22         | 4,800.29         |
|          | <b>Subtotal-Equity</b>   | <b>6,120.38</b>  | <b>5,900.45</b>  |
| <b>2</b> | <b>Liabilities</b>   |                  |                  |
| (i)      | <b>Non-Current Liabilities</b>   |                  |                  |
|          | (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           |
|          | <b>Subtotal-Non-Current Liabilities</b>  | <b>2,884.69</b>  | <b>2,917.55</b>  |
| (ii)     | <b>Current Liabilities</b>   |                  |                  |
|          | (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             |
|          | <b>Subtotal-Current Liabilities</b>  | <b>4,045.03</b>  | <b>7,754.49</b>  |
|          | <b>TOTAL-EQUITY AND LIABILITIES</b>  | <b>13,050.11</b> | <b>16,572.49</b> |

Date : 26.10.2020  
Place : New Delhi



On behalf of the Board  
For Umang Dairies Limited

*(Signature)*  
A S Mehta  
(Director)



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

(₹ Lakhs)

| S No      | Particulars  | For the period | For the year |
|-----------|--|----------------|--------------|
|           |  | ended          | ended        |
|           |  | 30.09.2020     | 31.03.2020   |
|           |  | (Unaudited)    | (Audited)    |
| <b>A.</b> | <b>Cash Flow from Operating Activities</b>   |                |              |
|           | 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       | (3,475.99)   |
|           | (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>B.</b> | <b>Cash Flow from Investing Activities</b>   |                |              |
|           | 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)     |
| <b>C.</b> | <b>Cash Flow from Financing Activities</b>   |                |              |
|           | 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       |

Date : 26.10.2020  
Place : New Delhi



On behalf of the Board  
For Umang Dairies Limited

*V. S. Mehta*  
A S Mehta  
(Director)



**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

Place : New Delhi  
Date : 26.10.2020



On behalf of the Board  
For Umang Dairies Limited

*A S Mehta*  
A S Mehta  
(Director)

**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



  
Bimal Kumar Sipani

Partner

Membership No. 088926

UDIN : 20088926AAAALX4989

Place: Noida (Delhi – NCR)

Date: October 26, 2020