

UMANG DAIRIES LIMITED
Regd. Office: Gajraula-Hasanpur Road, Gajraula, Dist. Jyotiba Phule Nagar (U.P)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2009

(Rs. in lacs)

	PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		PREVIOUS YEAR ENDED 31.03.2009 (Audited)
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	
1 a)	Net Sales	1271.14	807.87	2153.65	2378.99	3212.94
1 b)	Other Operating Income	136.77	53.69	255.52	98.10	126.06
	Total (1)	1407.91	861.56	2409.17	2477.09	3339.00
2	Expenditure					
a)	Increase(-) / Decrease(+) in Stock in Trade and Work in Progress	(105.56)	(129.26)	(10.23)	212.99	118.63
b)	Consumption of Raw Materials	1232.90	786.57	1873.71	1904.44	2668.61
c)	Consumption of Stores, Spares & Packing Materials	61.47	40.45	109.43	78.46	114.80
d)	Power and Fuel	125.14	55.00	217.53	104.64	156.37
e)	Employees Cost	83.11	46.66	194.09	139.61	196.93
f)	Transport, clearing & Forwarding charges	15.44	14.56	33.00	33.89	47.72
g)	Depreciation	40.04	32.34	105.04	96.01	127.46
h)	Other Expenditure	48.29	32.59	105.93	98.30	138.75
	Total (2)	1500.83	878.91	2628.50	2668.34	3569.27
3	Profit / (Loss) from Operations before other Income, interest & Exceptional Items (1-2)	(92.92)	(17.35)	(219.33)	(191.25)	(230.27)
4	Other Income	0.79	0.11	2.47	0.28	5.37
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	(92.13)	(17.24)	(216.85)	(190.97)	(224.90)
6	Interest	9.41	6.22	22.26	19.09	25.52
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(101.54)	(23.46)	(239.11)	(210.06)	(250.42)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) From Ordinary Activities before Tax (7+8)	(101.54)	(23.46)	(239.11)	(210.06)	(250.42)
10	Tax Expense					
	- Current Tax / Deferred Tax	-	-	-	-	-
	- Fringe Benefit Tax	-	0.84	-	2.18	2.99
11	Net Profit/(Loss) From Ordinary Activities after Tax (9-10)	(101.54)	(24.30)	(239.11)	(212.24)	(253.41)
12	Extra Ordinary Items (net of tax expense)	743.99	-	743.99	-	-
13	Net Profit/(Loss) for the Period (11-12)	642.45	(24.30)	504.88	(212.24)	(253.41)
14	Prorata Premium on Preference Shares	0.00	-	0.00	3.78	3.78
15	Surplus / (Deficit) (13-14)	642.45	(24.30)	504.88	(216.02)	(257.19)
16	Paid-up Equity Share Capital (Face Value Rs.5/-)*	1100.16	1100.16	1100.16	1100.16	1100.16
17	Reserves excluding Revaluation Reserves					
18	Basic and Diluted Earnings Per Share (EPS) (Rs.) (Not Annualized)					
	- Before Extra Ordinary Items	(0.46)	(0.11)	(1.09)	(1.41)	(1.51)
	- After Extra Ordinary Items	2.92	(0.11)	2.29	(1.41)	(1.51)
19	Aggregate of Public Shareholding					
	- Number of Shares	5497385	5096770	5497385	5096770	5096770
	- Percentage of shareholding	24.98%	23.16%	24.98%	23.16%	23.16%
20	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a % of total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares(as a % of total share capital of the Company)	-	-	-	-	-
b)	Non-encumbered					
	- Number of shares*	16505815	16906430	16505815	16906430	16906430
	- Percentage of shares(as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares(as a % of total share capital of the Company)	75.02%	76.84%	75.02%	76.84%	76.84%

* Includes 100 lac number of equity shares aggregating to Rs. 500 lacs under " Share Capital Suspende"

Notes :

- Other Operating income includes conversion charges received by the Company towards contract manufacturing activities.
- Sales in the current quarter as compared to corresponding quarter in previous year is higher due to higher sale of branded products, the results have been adversely affected due to increase in cost of raw materials, inputs and also by higher operating cost in a new contract manufacturing activity.
- i Pursuant to Rehabilitation Scheme sanctioned by Hon'ble Board for Industrial and Financial Reconstruction (BIFR) vide its Order dated 03.08.2009 becoming effective from the cut off date i.e. 01.10.2008: Paid up value of equity shares has been reduced from Rs. 10/- to Rs. 5/- resulting in capital reduction aggregating to Rs. 600.16 lacs, provision for Preference Share Premium amounting to Rs. 179.50 lacs has been written back, loan liability (net of interest cost up to cut off date) aggregating to Rs. 564.49 lacs has been subside (including extinguishment of debentures). The Company is in process of getting NOC from debenture trustee. Further face value of equity shares (paid up capital) have been reduced from Rs. 10/- to Rs. 5/- (per share). Accordingly Rs. 743.99 lacs has been shown as 'Extra Ordinary Items' and Rs. 600.16 lacs on reduction of equity share capital has been adjusted against debit balance of the Profit & Loss Account.
- ii The Board of Directors of the Company shall be allotting as on date i.e. 28.01.2010, 100 lacs new equity shares of Rs.5/- each, fully paid up, aggregating to Rs. 500 lacs to the promoter group companies in compliance with the aforesaid BIFR Order (becoming effective from the cut off date i.e. 01.10.2008); pending allotment, the said amount has been shown under " Share Capital Suspende". Accordingly, the paid up equity share capital has been shown as Rs. 1100.16 lacs being the aggregate of Rs.600.16 lacs (paid up capital after reduction from Rs.10/- to Rs. 5/- per share) and Rs. 500 lacs (share capital to be allotted to promoters pursuant to BIFR Order). Consequently the basic and diluted EPS and number of shares described above have been computed for the current quarter and recomputed for the previous periods.
- Auditors' observations on the audited accounts as on 31.03.2009 and Company's response:
"Non provision for interest on Term Loans, Debentures & advance against debentures and penal interest / liquidated damages etc. thereon (amount unascertained)- stands resolved as per remarks explained at note 3 above."
- Pursuant to the application made by the company, equity shares of the Company have been delisted voluntarily from the The Uttar Pradesh Stock Exchange Limited.
- Debit Balance in the Profit & Loss account (as on 31.03.2009) is Rs. 3,199.08 lacs.
- The figures have been regrouped / rearranged / recast, wherever necessary .
- As the Company has carried forward business losses and unabsorbed depreciation and may not have taxable profits in near future, it is considered appropriate not to create deferred tax asset (net) in accordance with the Accounting Standard - 22.
- The Company has only one Business Segment namely 'Dairy Products'.
- Information on the investor complaints for the Quarter-(Nos.): Opening Balance- Nil, New-2, Disposal-2, Pending- Nil.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28.01.2010. The Auditors of the Company have carried out a 'Limited Review' of the same.

On behalf of the Board

Place :Gajraula (UP)
Date : 28.01.2010

R.C.PERIWAL
Director