

UMANG DAIRIES LIMITED

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



Annexure – 12A

Compliance Report to be submitted along with the draft Scheme of Arrangement

It is hereby certified that the draft Scheme of Arrangement involving Umang Dairies Limited (“**Demerged Company**”/ “**Amalgamating Company**”), Panchmahal Properties Limited (“**Resulting Company 1**”) and Bengal & Assam Company Limited (“**Resulting Company 2**”/ “**Amalgamated Company**”) and its shareholders and creditors under Section 230 - 232 (hereinafter referred to as “**Scheme**”), does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“**LODR Regulations**”) and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023 as amended (“**SEBI Circular**”), including the following:

Sr. No.	Reference	Particulars	Compliance Status
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes, complied. Corporate Governance Report for the quarter ended 31 st March 2023 is attached as Annexure 12B .
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes, complied. The Scheme does not in any way violate, override or limit the provisions of securities laws or requirements of the stock exchange(s).
Requirements of SEBI Circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes, complied. All the prescribed documents under Part (I) (A)(2) (a)-(k) of the SEBI Circular are being submitted, in addition to this Compliance Report under Part (I)(A)(2)(h) of the SEBI Circular.
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Yes, complied.
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Yes, complied. The valuation report dated 28 th June, 2023 issued by Mr. Niranjana Kumar, a Registered Valuer (Securities or Financial Assets) IBBI Registration No. - IBBI/RV/06/2018/10137, is being submitted. Refer Annexure 3A.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Yes, complied. The certificate dated 28 th June, 2023 from statutory auditors is being submitted. Refer Annexure 11A.

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E-mail : umang@jkmall.com

Regd. Office : Gajraula Hasanpur Road, Gajraula - 244 235 Dist. Amroha (U.P.) Ph. : (05924) 252491- 92, Fax : (05924) 252495

E-mail : udl@umangdairy.com, Website : www.umangdairies.com, C I N : L15111UP1992PLC014942

AN ISO 9001 : 2008, HACCP, ISO 14001 : 2004 & OHSAS 18001 : 2007 Certified Company



UMANG DAIRIES LIMITED

Cont. Sheet.....

(e)	Para (I)(A)(10)	Provision of approval of public shareholders through e-voting	Yes, we will comply with this provision.
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For Umang Dairies Limited




(Pankaj Kamra)
Company Secretary & Compliance officer




(Manish Upadhyaya)
Managing Director/Chief Executive Officer

Certified that the transactions/ accounting treatment provided in the draft Scheme of Arrangement involving Umang Dairies Limited, Panchmahal Properties Limited and Bengal & Assam Company Limited are in compliance with all the Accounting Standards and the other generally accepted accounting principles in India applicable to a listed entity.




(Puneet Garg)
Chief Financial Officer




(Manish Upadhyaya)
Managing Director/Chief Executive Officer

Date: 17th July 2023

ANNEXURE 12B

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity - **Umang Dairies Limited**
2. Quarter ending - **31-Mar-2023**

i. Composition of Board of Director

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed?	Date of passing special resolution	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of members hips in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Members hip in Committees of the Company
Mr.	AMAR SINGH MEHTA	00030694	AEBPM7086H	C & NED		24-Jul-2019	01-Oct-2021			25-Aug-1959	No				Active	No		2	0	5	0	AC, SC, NRC
Mrs.	SHARDA SINGHANIA	01685496	AJWPS3241C	NED		27-Mar-2015	16-Sep-2021	04-Feb-2023		23-Sep-1942	No				Active	Yes	16-Sep-2021	1	0	0	0	
Mr.	DESH BANDHU DODA	00165518	AADPD6358D	ID		19-Aug-2021	19-Aug-2021		19.13	18-May-1945	No				Active	Yes	16-Sep-2021	1	1	2	0	AC, SC, NRC
Mr.	RAJIV SHEOPURI	03450185	AKIPS7987C	ID		19-Aug-2021	19-Aug-2021		19.13	28-Feb-1952	No				Active	No		1	1	1	0	AC, NRC
Mr.	VIRUPAKSHAN KUMARASWAMY	02443804	AFKPK5413J	NED		18-May-2021	13-Sep-2022			11-May-1961	No				Active	No		1	0	1	0	
Mr.	RAMESH CHAND SURANA	00089854	AASPS8226L	ID		05-Aug-2022	05-Aug-2022		7.27	19-Jul-1953	No				Active	No		3	3	4	1	SC
Ms.	POOJA GURWALA	08663866	APKPG3271N	NED		08-Feb-2023	08-Feb-2023			28-May-1984	No				Active	No		1	0	0	0	

Company Remarks	(i) The Directors have not elected any designated Chairman of the Board but at each Meeting they elect one of the Director as Chairman of the Board Meeting. (ii) The Directorship (including independent Directorship) and Committee positions of Smt. Sharda Singhania is given as on the date immediately prior to the date of her cessation as Director of the Company.
Whether Regular chairperson appointed	No
Whether Chairperson is related to MD or CEO	No



ii. **Composition of Committees**a. **Audit Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	DESH BANDHU DODA	ID	Chairperson	19-Aug-2021	
2	AMAR SINGH MEHTA	C & NED	Member	24-Jul-2019	
3	RAJIV SHEOPURI	ID	Member	19-Sep-2022	

Company Remarks	
Whether Regular chairperson appointed	No

b. **Stakeholders Relationship Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	AMAR SINGH MEHTA	C & NED	Chairperson	13-May-2020	
2	DESH BANDHU DODA	ID	Member	19-Aug-2021	
3	RAMESH CHAND SURANA	ID	Member	19-Sep-2022	

Company Remarks	
Whether Regular chairperson appointed	No

c. **Risk Management Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
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Company Remarks	
Whether Regular chairperson appointed	No

d. **Nomination and Remuneration Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	DESH BANDHU DODA	ID	Chairperson	28-Apr-2021	
2	AMAR SINGH MEHTA	C & NED	Member	24-Jul-2019	
3	RAJIV SHEOPURI	ID	Member	19-Sep-2022	



Company Remarks	
Whether Regular chairperson appointed	No

iii. Meeting of Board of Directors

Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
03-Nov-2022	Yes	6	6	3
08-Feb-2023	Yes	6	6	3

Company Remarks	
Maximum gap between any two consecutive (in number of days)	96

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors present (All directors including Independent Director)	Number of Independent directors attending the meeting	Number of Members attending the Meeting (Other than Board of Directors)
Audit Committee	03-Nov-2022	Yes	3	3	2	0
Audit Committee	08-Feb-2023	Yes	3	3	2	0
Nomination & Remuneration Committee	08-Feb-2023	Yes	3	3	2	0

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	96



v. **Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Yes	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
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VI. **Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **Yes**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 1000 listed entities) – **Not Applicable**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
b. Any comments/observations/advice of Board of Directors may be mentioned here:

The Corporate Governance Report for the previous quarter ended 31.12.2022 was placed before the Board at its meeting held on 08.02.2023. There were no comments/observations/advice of Board of Directors on the said Report. The Corporate Governance Report for the relevant quarter and financial year ended 31.03.2023 would be placed before the Board in its forthcoming meeting.

Name : Pankaj Kamra
Designation : Company Secretary



ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status (Yes/No/NA)	Company Remark	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		www.umangdairies.com
Terms and conditions of appointment of independent directors	Yes		www.umangdairies.com
Composition of various committees of board of directors	Yes		www.umangdairies.com
Code of conduct of board of directors and senior management personnel	Yes		www.umangdairies.com
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.umangdairies.com
Criteria of making payments to non-executive directors	Yes		www.umangdairies.com
Policy on dealing with related party transactions	Yes		www.umangdairies.com
Policy for determining 'material' subsidiaries	Yes		www.umangdairies.com
Details of familiarization programs imparted to independent directors	Yes		www.umangdairies.com
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes		www.umangdairies.com
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances other relevant details	Yes		www.umangdairies.com
Financial results	Yes		www.umangdairies.com
Shareholding pattern	Yes		www.umangdairies.com
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Not Applicable		
New name and the old name of the listed entity	Not		
Advertisements as per regulation 47 (1)	Yes		www.umangdairies.com
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments obtained	Yes		www.umangdairies.com
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Not Applicable		



As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.umangdairies.com
Materiality Policy as per Regulation 30	Yes		www.umangdairies.com
Dividend Distribution policy as per Regulation 43A (as applicable)	Not Applicable		
It is certified that these contents on the website of the listed entity are correct.	Yes		www.umangdairies.com

II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment & Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Recommendation of Board</i>	17(11)	Yes	
<i>Maximum number of directorship</i>	17A	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes	



Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Not Applicable	
<i>Meeting of Risk Management Committee</i>	21(3A)	Not Applicable	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7)	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Yes	
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable	
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Not Applicable	
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Not Applicable	
<i>Maximum Tenure</i>		Yes	
<i>Meeting of independent directors</i>	25(3) & (4)	Yes	
<i>Familiarization of independent directors</i>	25(7)	Yes	
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes	
<i>D & O Insurance for Independent Directors</i>	25(10)	Yes	
<i>Memberships in Committees</i>	26(1)	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes	
<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	Yes	
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes	
Other Information	D & O Insurance for Independent Directors is not applicable to the Company however the Company has taken D & O Policy voluntarily.		



III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - Yes

Other Information	
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Name : Pankaj Kamra
Designation : Company Secretary

ANNEXURE IV

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>	<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>
0	0	0	0	0	0	0	0

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
<i>Promoter or any other entity controlled by them</i>	-	0	0
<i>Promoter Group or any other entity controlled by them</i>	-	0	0
<i>Directors (including relatives) or any other entity controlled by them</i>	-	0	0
<i>KMPs or any other entity controlled by them</i>	-	0	0



(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	0	0
Promoter Group or any other entity controlled by them	-	0	0
Directors (including relatives) or any other entity controlled by them	-	0	0
KMPs or any other entity controlled by them	-	0	0

(D) If the Listed Entity would like to provide any other information the same may be indicated here

Affirmations	
<i>All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company</i>	
Company Remarks in case of non-compliant status	During the six months ended 31.03.2023, no loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) were given directly or indirectly by the Company to its promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them.
Name: Puneet Garg Designation: Chief Financial Officer Place: New Delhi Date: 19-Apr-2023	

