

**UMANG DAIRIES LIMITED**

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

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 2017**

(Rs. in Lakhs, except per share data)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	31.12.2016	30.09.2017	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from operations					
(a)	Revenue from Operations	6521.99	4349.32	5960.11	17619.14	13578.19
(b)	Other Income	2.79	5.78	2.44	7.77	32.34
2	<b>Total Income (a+b)</b>	<b>6524.78</b>	<b>4355.10</b>	<b>5962.55</b>	<b>17626.91</b>	<b>13610.53</b>
3	Expenses					
(a)	Cost of materials consumed	3681.66	4480.14	4311.40	10941.87	8985.80
(b)	(Increase)/Decrease in Inventories of finished goods, work-in-progress and stock-in-trade	561.13	(1512.95)	179.86	1610.36	517.35
(c)	Excise Duty	-	1.16	-	0.12	2.17
(d)	Employee benefits expense	600.91	387.28	548.92	1669.72	1077.50
(e)	Finance Costs	76.85	23.41	78.31	235.55	84.85
(f)	Depreciation and amortization expense	80.23	72.90	89.47	260.62	226.14
(g)	Other expenses	1092.23	936.55	936.75	3089.08	2510.52
	<b>Total Expenses (3a to 3g)</b>	<b>6093.01</b>	<b>4388.49</b>	<b>6144.71</b>	<b>17807.32</b>	<b>13404.33</b>
4	<b>Profit / (Loss) before exceptional items and Tax (2-3)</b>	<b>431.77</b>	<b>(33.39)</b>	<b>(182.16)</b>	<b>(180.41)</b>	<b>206.20</b>
5	Exceptional Items	-	-	-	-	-
6	<b>Profit / (Loss) before Tax (4-5)</b>	<b>431.77</b>	<b>(33.39)</b>	<b>(182.16)</b>	<b>(180.41)</b>	<b>206.20</b>
7	Tax Expense :	<b>142.76</b>	<b>(11.38)</b>	<b>(63.71)</b>	<b>(61.32)</b>	<b>71.75</b>
(a)	Current Tax Expenses / (Reversal)	-	(25.31)	-	-	57.65
(b)	Deferred Tax Charge / (Credit)	142.76	13.93	(63.71)	(61.32)	14.10
8	<b>Net Profit / (Loss) for the period (6-7)</b>	<b>289.01</b>	<b>(22.01)</b>	<b>(118.45)</b>	<b>(119.09)</b>	<b>134.45</b>
9	<b>Other Comprehensive income (Net of Tax)</b>	<b>2.33</b>	<b>2.21</b>	<b>(9.48)</b>	<b>(7.15)</b>	<b>(6.80)</b>
10	<b>Total Comprehensive Income (8+9)</b>	<b>291.34</b>	<b>(19.80)</b>	<b>(127.93)</b>	<b>(126.24)</b>	<b>127.65</b>
11	Paid-up Equity Share Capital (Face Value Rs.5/-each)	1100.16	1100.16	1100.16	1100.16	1100.16
12	Earning per share (Face value Rs.5/-each)					
(a)	Basic	1.31	(0.10)	(0.54)	(0.54)	0.61
(b)	Diluted	1.31	(0.10)	(0.54)	(0.54)	0.61

Notes :

- Revenue from Operations includes conversion charges received by the Company towards contract manufacturing activities.
- Despite significant growth in sales volume/value, profits were adversely impacted due to steep increase in price of milk in first two quarters of the year.
- The Company has adopted Ind AS (Indian Accounting Standards) from 1st April, 2017. The figures for the quarter and nine months ended 31st December, 2016 are also Ind AS compliant. The reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and nine months ended 31st December, 2016:

(Rs in Lakhs)

Sl. No.	Name of Adjustments	Quarter Ended December-16 (Unaudited)	Nine months Ended December-16 (Unaudited)
1	Profit after tax as reported under previous GAAP	(17.99)	135.04
	Adjustment on account of :		
2	Impact of effective Interest rate adjustment on borrowings	(1.20)	(4.32)
3	Impact of effective Interest rate adjustment on Redeemable Preference	(4.13)	(19.60)
4	Impact of Interest Income	3.17	15.15
5	Impact of Other Expenses	(0.02)	(0.05)
6	Impact of Actuarial (gain)/Loss (Net of Taxes)	(2.21)	6.80
7	Impact of Deferred Tax Liability	0.37	1.43
8	Net Profit as per Ind AS	<b>(22.01)</b>	<b>134.45</b>
9	Other Comprehensive Income (Net of Taxes)	2.21	(6.80)
10	Total Comprehensive Income as per Ind AS	<b>(19.80)</b>	<b>127.65</b>

- The Company has adopted fair valuation for its property, plant and Equipment as deemed cost on the date of transition i.e. 1st April, 2016 in accordance with Ind AS 101 (First Time Adoption of Indian Accounting Standards). However, impact of the same would be accounted for along with Annual Financial Statement for the year ended 31st March, 2018.
- In compliance to Ind AS-18 and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the reported revenue for the quarter and nine months ended 31st December, 2016 was inclusive of Excise duty. Goods and Service tax (GST) has been implemented w.e.f. 1st July, 2017 and as per Ind AS-18, the revenue for the quarter ended and nine months ended 31st December, 2017 is reported net of GST, hence not comparable with corresponding periods.
- The Company has only one Business Segment namely 'Dairy Products'.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24.01.2018. The Auditors of the Company have carried out a "Limited Review" of the same.
- The figures for the previous period have been regrouped/recast, wherever considered necessary, to confirm to the current period classification.

On behalf of the Board  
for Umang Dairies Limited

R.C. PERIWAL  
Director

Place : New Delhi  
Date : 24.01.2018

