KMG MILK FOOD LTD.

9th KM Stone, Pipli to Ambala,
NH-1, G.T. Road, Village Masana,
District Kurukshetra-132118 (Haryana)
Ph.: 01744-279452 Fax: 01744-279453
E-mail: kmgmilk@kmggroup.com
CIN: L15201HR1999PLC034125

KMG

30.06.2021

To

The Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

Sub:- Audited Financial Results for the Quarter and Year ended March 31, 2021

(Scrip ID: KMGMILK, Scrip Code 519415)

Dear Sir/Madam

The Board of Directors of the Company at their Meeting held on Wednesday, June 30th 2021 at the Registered Office of the Company at 9th Kilometer Stone Pipli To Ambala, Village Masana, Kurukshetra, Haryana- 132118 commenced at 1.00 p.m. and concluded at 1.30 p.m., the Audited Financial Results of the Company for the Quarter and Financial Year ended on 31st March, 2021 along with Auditors Report were approved and adopted.

Accordingly, pursuant to Regulation 33 of SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

- Audited Standalone Financial Results of the Company for Quarter and Financial Year ended March 31, 2021 and
- In terms of the provisions of Regulations 33(3)(d) of the Listing Regulations, we hereby declare that the M/s. Manoj & Associates, Chartered Accountants (Firms Registration No. 012867N) Statutory Auditors of the Company have issued an Audit Report with Unmodified Opinion on the Audited Standalone Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2021.

The said Financial Results will be released for publishing in the newspapers.

You are requested to take the same on record and acknowledge the receipt.

Thanking you,
For KMG Milk Food Limited

Basudev Garg
Whole Time Director
DIN: 00282038
R/o: B-2, Friends Colony West
Mathura Road, New Delhi-110065

Encl.: a/a

Independent Auditor's Report (Unmodified Opinion) on Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF KMG MILK FOOD LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of KMG MILK FOOD LIMITED (the company) for the quarter ended 31st March, 2021 and the year-to-date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of Matter

We drawn attention that the results which described management assessment of the impact of Covid 19 pandemic on the financial results of the Company.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

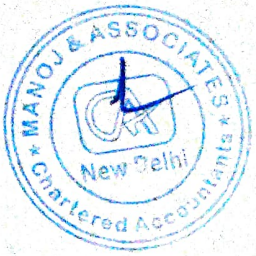
In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. if we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **Manoj & Associates**
Chartered Accountants
Firm Regn. No. 012867N



Manoj Kumar Jain
(Proprietor)
M. No. 091989

UDIN: 21091989AAAABK1376

Place: Delhi
Date: 30th June 2021

KMG MILK FOOD LTD.

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Statement of Audited Financial Results for the Quarter and Year ended on 31 March, 2021

(Rs. In Lakh except per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	**Income from Operations**					
	(a) Revenue form Operations	696.18	42.04	-	746.39	19.47
	(b) Other Income	92.42	-	10.13	94.33	13.37
	Total income (1)	**788.60**	**42.04**	**10.13**	**840.72**	**32.84**
2	**Expenses**					
	(a) Cost of Materials consumed	253.09	40.35	0.28	293.44	5.90
	(b) Purchase of stock-in-trade	489.49	-	-	501.61	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(171.77)	-	(0.11)	(178.19)	12.80
	(d) Employee benefits expense	50.82	12.68	11.22	71.54	43.70
	(e) Finance Cost	0.42	-	6.22	0.42	19.35
	(f) Depreciation and amortisation expense	(10.71)	10.00	4.56	19.29	24.56
	(g) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	86.20	14.75	15.41	123.72	46.57
	Total Expenses (2)	**697.54**	**77.78**	**37.58**	**831.83**	**152.88**
3	**Profit/(Loss) before exceptional items and Tax (1-2)**	91.06	(35.74)	(27.45)	8.89	(120.04)
4	Exceptional Items		-	(338.63)	-	-
5	**Profit/(Loss) before Tax (3-4)**	91.06	(35.74)	311.18	8.89	(120.04)
6	**Tax expense**					
I.	Current Year Tax		-	-		-
II.	Current Year expense relating to prior years		-	-		-
III.	Deferred Tax	(11.20)	-	1.30	(11.20)	1.30
	Total Tax Expense	**(11.20)**	**-**	**1.30**	**(11.20)**	**1.30**
7	**Profit/(Loss) for the Period from Continuing Operations(VII-VIII):-**	102.26	(35.74)	309.88	20.09	(121.34)
8	**Profit/(Loss) from Discontinued Operations**		-	-		-
9	**Tax Expenses of Discontinued Operations**		-	-		-
10	**Profit/(Loss) from Discontinued Operations (after Tax) (X-XI):-**		-	-		-
11	**Profit/(Loss) for the Period (IX+XII):-**	102.26	(35.74)	309.88	20.09	(121.34)
12	**Other Comprehensive Income**					
	A. (i) Items that will not be reclassifled to proflt or loss		-	-		-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-		-
	B. (i) Items that will be reclassified to profit or loss		-	-		-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-		-
13	**Total Comprehensive Income for the period (XIII+XIV) {Comprising Profit (Loss) and Other.comprehensive Income for the period}**	102.26	(35.74)	309.88	20.09	(121.34)
14	**Earnings Per Share**					
	(a) Basic	1.93	(0.67)	5.84	0.17	(2.29)
	(b) Diluted	1.93	(0.67)	5.84	0.17	(2.29)
15	**Paid-up equity share capital (53,04,600 Equity shares of rs 10 each)**	**530.46**	**530.46**	530.46	530.46	530.46
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(637.72)	(637.72)	(637.72)	(617.63)	(976.36)
17	Net worth	(107.26)	(107.26)	(107.26)	(87.17)	(445.90)

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Director's of the Company at their respctive meetings.
2. The previous periods figures have been regrouped and reclassified whereever necessary.
3. The company operates only in one business segment viz. Milk Products, hence segment wise reporting is not applicable.

By order of the Board

For KMG Milk Food Limited



Place : Kurukshetra
Date : 30th June, 2021

Basudev Garg
Whole Time Director
DIN: 00282038
R/o: B-2, Friends Colony West
Mathura Road, New Delhi-110065

KMG MILK FOOD LTD.

Regd. Office: 9TH KILOMETER STONE PIPLI TO AMBALA,VILLAGE MASANA, KURUKSHETRA, HARYANA- 132118

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Statement of Assets and Liabilities as at 31st March, 2021

	PARTICULARS	Amount in Lacs	
		As at 31.03.2021	As at 31.03.2020
		Audited	Audited
A	**EQUITY AND LIABILITIES**		
I	**Shareholders' funds**		
	(a) Share Capital	530.46	530.46
	(b) Reserve & Surplus	(617.63)	(637.72)
	(c) Money Received against Share Warrants		
	Sub-total - Shareholders' funds	(87.17)	(107.26)
2	**Share application money pending allotment**		
		(87.17)	(107.26)
3	**Minority Interest***		
4	**Non Current Liabilities**		
	(a) Long term borrowings		
	(b) Deferred tax liabilities (net)	17.22	28.42
	(c) Other long term liabilities		
	(d) Long term provisions		
	Sub Total - Non Current Liabilities	17.22	28.42
5	**Current Liabilities**		
	(a) Short term borrowings	245.21	255.5
	(b) Trade Payables	35.9	8.18
	(c) Other current liabilities	518.99	144.08
	(d) Short term provisions		
	Sub Total - Current Liabilities	800.10	407.76
	TOTAL EQUITY AND LIABILITIES	**730.15**	**328.92**
B	**ASSESTS**		
1	**Non Current Assets**		
	(a) Fixed Assets	218.58	233.82
	(b) Goodwill on consolidation*		
	(c) Non Current Investments	0.33	0.33
	(d) Deffered tax assets (net)		
	(e) Long term loans and advances		
	(f) Other non current assets	81.60	31.60
	Sub Total - Non Current Assets	300.51	265.75
2	**Current Assets**		
	(a) Current investment		0.00
	(b) Inventories	187.11	4.55
	(c) Trade receivables	103.18	27.64
	(d) Cash and cash equivalents	94.93	0.64
	(e) Short term loans and advances	20.80	16.54
	(f) Other current assets	23.62	13.80
	Sub Total - Current Assets	429.64	63.17
	TOTAL ASSETS	**730.15**	**328.92**

* Applicable in the case of consolidated statement of assets and liabilities.

For KMG MILK FOOD LTD



Basudev Garg
Whole Time Director
DIN: 00282038
R/o: B-2, Friends Colony West
Mathura Road, New Delhi-110065

Place : Kurukshetra (Haryana)
Date : 30.06.2021

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Cash Flow Statement for the Financial Year ending 31st March, 2021

(Amount in Rs)

	Particulars		As at 31.03.2021	As at 31.03.2020
A	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit/(Loss) after interest and before tax		2009180	-12133877
	Adjustment for			
	Depreciation and Amortization Expenses		1928758	2456373
	Interest Income		-251595	-170990
	Increase / (Decrease) in Deferred Tax Liabilities		-1120279	130278
	(Profit)/ Loss on sale of Fixed Assets			
	Provision for Retirement benefit			
	Operating Cash Profit before Working Capital Changes		2566064	-9718216
	Adjustment for			
	(Increase) decrease in Trade Receivable		-7553319	20000
	Increase / (Decrease) in trade & other Payables		40263175	-3269584
	(Increase) / Decrease in Loan and Advances		-426113	-99196
	(Increase)/ Decrease in Current Assets		-19238877	1454861
	Cash Flow from Operations		15610930	-11612135
	Net Cash flow from Operating Activities	A	15610930	-11612135
B	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Decrease/ (Increase) in Investment			
	Sale of Fixed Assets			
	Purchase of Fixed Assets		-404466	-118140
	Interest Received		251595	170990
	Net Cash flow from Investing Activities	B	-152871	52850
C	**CASH FLOW FROM FINANCIAL ACTIVITIES**			
	Increase / (Decrease) in Long- Term Advances		-1028819	11574441
	Increase / (Decrease) in Short Term Borrowing			
	Increase / (Decrease) in other current Asses		-5000000	
	Net Cash flow from Financial Activities	C	-6028819	11574441
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		9429240	15156
	Add: Balance at the beginning of the year		63800	48644
	Cash and Cash Equivalents at the close of the year		9493040	63800

For and on behalf of Board of Directors
KMG MILK FOOD LIMITED



Date: 30.06.2021
Place: Kurukshetra, Haryana

Basudev Garg
Chairman cum Whole Time Director
DIN-00282038