

KMG MILK FOOD LIMITED
Reg. Office: 9TH K.M. STONE, PIPLI TO AMBALA, N.H. 1, G.T. ROAD
VILLAGE MASANA DISTT. KURUKSHETRA-132118
Ph. 01744-279452 Fax: 01744-279453
Website: www.kmggroup.com E-mail: Compliances.kmg@gmail.com
CIN: L15201HR1999PLC034125

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

30.05.2022

Sub:- Audited Financial Results for the Quarter and Year ended March 31, 2022
(Scrip ID: KMG MILK, Scrip Code 519415)

Dear Sir/Madam

The meeting of Board of Directors of the Company held on 27th May, 2022 and Re-scheduled on Monday, 30th May, 2022 at the registered office of the company at 9th Kilometer Stone Pipli To Ambala, Village Masana, Kurukshetra, Haryana- 132118 commenced at 4.30 P.M. and concluded at 08.00 P.M., the Audited Financial Results of the Company for the Quarter and Year ended on 31st March, 2022 was 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, 2022 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, 2022.

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 standalone 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 Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of KMG MILK FOOD LIMITED (the company) for the quarter ended 31st March, 2022 and the year-to-date results for the period from 1st April, 2021 to 31st March, 2022, 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 standalone 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 standalone net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year-to-date results for the period from 1st April, 2021 to 31st March, 2022.

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 Standalone 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.

Emphasis of Matter

We draw 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 Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

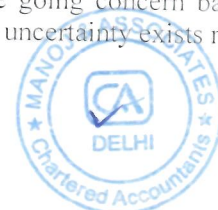
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone 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
FRN: 012867N



Manoj Kumar Jain
(Proprietor)
M. No. 091989

Place: Delhi

Date: 30 May 2022

UDIN 22091989A JXAV Z 1323

KMG MILK FOOD LTD.

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Statement of Audited Financial Results for the Quarter and Year ended on 31 March, 2022

(Rs. In Lakh except per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Income from Operations					
	(a) Revenue form Operations	368.41	255.92	696.18	830.12	746.39
	(b) Other Income	8.20	1.42	92.42	11.04	94.33
	Total income (1)	376.61	257.34	788.60	841.16	840.72
					-	
2	Expenses					
	(a) Cost of Materials consumed	2.64	133.20	253.09	284.29	501.61
	(b) Purchase of stock-in-trade	284.79	-	489.49	284.78	293.44
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(39.42)	-	(171.77)	(0.66)	(178.18)
	(d) Employee benefits expense	27.85	24.75	50.82	90.89	71.54
	(e) Finance Cost	0.22	-	0.42	0.22	0.41
	(f) Depreciation and amortisation expense	5.45	4.00	(10.71)	17.45	19.29
	(g) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	41.48	85.18	86.20	171.23	123.72
	Total Expenses (2)	323.01	247.13	697.54	848.20	831.83
					-	
3	Profit/(Loss) before exceptional items and Tax (1-2)	53.60	10.21	91.06	(7.04)	8.89
4	Exceptional Items		-		-	-
5	Profit/(Loss) before Tax (3-4)	53.60	10.21	91.06	(7.04)	8.89
6	Tax expense					
I.	Current Year Tax		-	-	-	-
II.	Current Year expense relating to prior years		-	-	-	-
III.	Deferred Tax	6.62	-	(11.20)	6.62	(11.20)
	Total Tax Expense	6.62	-	(11.20)	6.62	(11.20)
7	Profit/(Loss) for the Period from Continuing Operations(VII-VIII):-	46.98	10.21	102.26	(13.66)	20.09
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):-	46.98	10.21	102.26	(13.66)	20.09
12	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit 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}	46.98	10.21	102.26	(13.66)	20.09
14	Earnings Per Share					
	(a) Basic	0.89	0.19	1.93	-	0.17
	(b) Diluted	0.89	0.19	1.93	-	0.17
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	-	(617.63)	(617.63)	-	(617.63)
17	Net worth	530.46	(87.17)	(87.17)	530.46	(87.17)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Director's of the Company at their respective meetings.
- The previous periods figures have been regrouped and reclassified wherever necessary.
- 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



Basudev Garg

Whole Time Director

DIN: 00282038

R/o: B-2, Friends Colony West
Mathura Road, New Delhi-110065

Place : Kurukshetra

Date :30 May, 2022

KMG MILK FOOD LTD.

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Statement of Assets and Liabilities as at 31st March, 2022

PARTICULARS	Amount in Lacs	
	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
A ASSETS		
1 Non Current Assets		
(a) Property Plant and Equipments	206.83	218.58
(b) Capital Work in Progress	-	-
(c) Other Intangible Assets	0.00	0.00
(d) Financial Assets		
(i) Investments	0.33	0.33
(ii) Other Financial Assets	0.00	0.00
(e) Deferred tax assets (net)	0.00	0.00
(f) Other non-current assets	83.86	81.60
Total Non Current Assets	291.02	300.51
2 Current Assets		
(a) Inventories	267.31	187.12
(b) Financial assets		
(i) Trade receivables	111.78	103.18
(ii) Cash and cash equivalents	15.65	3.75
(iii) Bank Balance other than (ii) above	0.00	91.18
(c) Other current assets	51.15	23.62
(d) Current tax assets (net)	0.00	0.00
(e) Short term loans and advances	0.00	20.80
Total Current Assets	445.89	429.65
Total Assets	736.91	730.15
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	530.46	530.46
(b) Other equity	-631.29	-617.63
Total Equity	-100.83	-87.17
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	281.21	245.21
(ii) Other financial Liabilities	300.00	300.00
(iii) Deferred Tax Liabilities	23.84	17.22
(b) Provisions	0.00	0.00
Total Non-Current Liabilities	605.05	562.43
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade payables		
(a) Due to micro and small enterprises	0.00	0.00
(b) due to creditors other than micro and small enterprises	32.04	35.90
(iii) Other financial liabilities	200.65	218.99
(b) Other current liability	0.00	0.00
(c) Provisions	0.00	0.00
(d) Current tax liabilities (net)	0.00	0.00
Total Current Liabilities	232.69	254.89
Total Liabilities	837.74	817.33
Total Equity and Liabilities	736.91	730.15

For KMG MILK FOOD LTD



Basudev Garg

Whole Time Director

DIN: 00282038

Place : Kurukshetra (Haryana)

R/o: B-2, Friends Colony West

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Cash Flow Statement for the Financial Year ending 31st March, 2022

(Amount in Rs)

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after interest and before tax	(703,603)	888,901
Adjustment for		
Depreciation and Amortization Expenses	1,744,887	1,928,758
Interest Income	(394,974)	(251,595)
(Profit)/ Loss on sale of PPE	-	-
Provision for Retirement benefit	-	-
Finance Cost	22,442	41,738
Operating Cash Profit before Working Capital Changes	668,752	2,607,802
Adjustment for		
Increase / (Decrease) in current financial and other assets	(1,533,107)	(7,979,432)
Increase / (Decrease) in current financial and other liabilities	(2,220,253)	40,263,175
Increase / (Decrease) in inventories	(8,019,564)	(19,238,877)
Cash Flow from Operations	(11,104,172)	15,652,668
Tax Paid (Net)	-	-
Net Cash flow from Operating Activities	(11,104,172)	15,652,668
B CASH FLOW FROM INVESTING ACTIVITIES		
Decrease/ (Increase) in Investment	-	-
Sale of Property, plant and equipment	-	-
Purchase of Property, plant and equipment	(569,758)	(404,466)
Interest Received	394,974	251,595
Proceeds from bank deposits	(226,366)	-
Net Cash flow from Investing Activities	(401,150)	(152,871)
C CASH FLOW FROM FINANCIAL ACTIVITIES		
Increase / (Decrease) in Long- Term Advances	3,600,000	(1,028,819)
Increase / (Decrease) in Short Term Borrowing	-	-
Increase / (Decrease) in other current Assets	-	(5,000,000)
Financial Expenses Paid	(22,442)	(41,738)
Net Cash flow from Financial Activities	3,577,558	(6,070,557)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(7,927,764)	9,429,240
Add: Balance at the beginning of the year	9,493,040	63,800
Cash and Cash Equivalents at the close of the year	1,565,276	9,493,040

For and on behalf of Board of Directors

KMG MILK FOOD LIMITED


Date: 30.05.2022
Place: Kurukshetra, Haryana

Chairman cum Whole Time Director

Basudev Garg

DIN-00282038