



**INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED CONSOLIDATED
FINANCIAL STATEMENTS OF UMA EXPORTS LIMITED**

The Board of Directors
UMA EXPORTS LIMITED
28/1, 1st Floor,
Ganga Jamuna Apartment,
Shakespeare Sarani, Kolkata,
West Bengal-700017 India

Dear Sirs,

1. We have examined the attached Restated Consolidated Statement of Assets and Liabilities of **UMA EXPORTS LIMITED** (the "Holding Company" or "Company" or the "Issuer") and its subsidiary (the company and its subsidiary UEL international FZE (Dubai)(together referred to as the "Group") as at September 30th 2021, 31st March 2021, 31st March, 2020 and 31st March, 2019, the related Restated Consolidated Statement of Profit & Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Cash Flow Statement for the year/ period ended September 30th 2021, 31st March 2021, 31st March 2020 and 31st March 2019, the Consolidated Summary Statement of Significant Accounting Policies, and other explanatory information annexed to this report for the purpose of inclusion in the offer document prepared by the Holding Company (collectively the "Restated Consolidated Summary Statements" or "Restated Consolidated Financial Statements"). These Restated Consolidated Summary Statements have been prepared by the Holding Company and approved by the Board of Directors of the Holding Company in connection with the Initial Public Offering (IPO) in Platform of BSE /NSE.
2. These Restated Consolidated Summary Statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - (iii) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
3. The Restated Consolidated Summary Statements of the Group have been extracted by the management from the Consolidated Audited Financial Statements of the Group for the year/period ended September 30th 2021, 31st March 2021, 31st March, 2020 and 31st March, 2019 which has been approved by the Board of Directors.
4. The Holding Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the Offer Document to be filed with Securities and Exchange Board of India, relevant stock exchanges and Registrar of Companies, Kolkata, in connection with the proposed IPO. The Restated Consolidated Financial Information has been prepared by the management of the Holding Company on the basis of preparation stated in Annexure 4 to the Restated Consolidated Financial Information. The Board of Directors of the Holding Company's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The Board of Directors is also responsible for identifying and ensuring that the Group complies with the Act, ICDR Regulations and the Guidance Note.
5. In accordance with the requirements of Part I of Chapter III of Act including rules made therein, ICDR Regulations, Guidance Note and Engagement Letter, we report that:
 - (i) The "Consolidated Statement of Assets and Liabilities as Restated" as set out in Annexure 1 to this report, of the Group as at September 30th 2021, 31st March 2021, 31st March, 2020 and 31st March, 2019 are prepared by the Holding Company and approved by the Board of Directors. These Consolidated Statement of Assets and Liabilities, as restated have been arrived at after making such adjustments and regroupings to the Consolidated financial statements of the Group, as in our

Branch Office :

Gurudwara Market, 2nd Floor, Sevoke Road, Siliguri - 734 001, West Bengal, Mobile : +91 98323 13311

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For **UMA EXPORTS LTD.**


Director

- opinion were appropriate and more fully Described in Consolidated Significant Accounting Policies and Consolidated Notes to Accounts as set out in Annexure 4 to this Report.
- (ii) The "Consolidated Statement of Profit and Loss as Restated" as set out in Annexure 2 to this report, of the Group for the year/period ended September 30th 2021, 31st March 2021, 31st March, 2020 and 31st March, 2019 are prepared by the Holding Company and approved by the Board of Directors. These Consolidated Statement of Profit and Loss, as restated have been arrived at after making such adjustments and regroupings to the Consolidated financial statements of the Group, as in our opinion were appropriate and more fully described in Consolidated Significant Accounting Policies and Consolidated Notes to Accounts as set out in Annexure 4 to this Report.
- (iii) The "Consolidated Statement of Cash Flow as Restated" as set out in Annexure 3 to this report, of the Group for the year/period ended September 30th 2021, 31st March 2021, 31st March, 2020 and 31st March, 2019 are prepared by the Holding Company and approved by the Board of Directors. These Consolidated Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the Consolidated financial statements of the Group, as in our opinion were appropriate and more fully described in Consolidated Significant Accounting Policies and Consolidated Notes to Accounts as set out in Annexure 4 to this Report.
6. As indicated in our audit report as at and for the year ended 30th September 2021 we did not audit the financial statements of the subsidiary company of respective years, whose share of total assets, total revenues, net cash inflows / (outflows) included in the Consolidated financial statements, for the relevant years is tabulated below. The financial statements of the subsidiary company which is incorporated outside India, whose financial statements reflect total assets, total revenues, net cash inflows / outflows for the year ended on respective dates (as tabulated below), as considered in the Consolidated financial statements have been audited by KAM Auditing, Dubai.

The financial statements of the subsidiary company as at and for the year/ Period ended September 30th 2021, 31st March 2021 and 31st March 2020 and 31st March 2019 have been audited by KAM Auditing, Dubai whose reports have been furnished to us by the management and our opinion on the Consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, are based solely on the reports of the KAM Auditing, Dubai.

Further the financial statements of the subsidiary company (which is incorporated outside India) has been prepared in accordance with accounting principles generally accepted in its respective country and which have been audited by KAM Auditing, Dubai under generally accepted auditing standards applicable in its respective country. The Company's management has converted the financial statements of the subsidiary company located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. Our opinion on the Consolidated financial statements, in so far as it relates to the balances and affairs of the subsidiary located outside India, are based on the report of KAM Auditing, Dubai and the conversion adjustments prepared by the management of the Company.

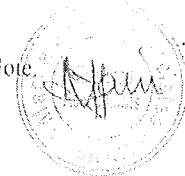
Particulars	Audited by KAM Auditing, Dubai As at/ for the year ended 30 th September 2021 (Rs in Lakhs)
Total assets	1699.97
Total revenue	702.72
Net cash inflows/(outflows)	(309.52)

Our opinion on the Consolidated financial statements was not modified in respect of these matters.

The auditor of the subsidiary company, as mentioned above, have examined the restated financial information of the respective subsidiary company and have confirmed that the restated financial information of the those subsidiary company for the purposes of inclusion in Restated Consolidated Financial Information of the Company:

- (i) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial period ended September 30th 2021 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the period ended September 30th 2021;

- (ii) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note



7. As indicated in audit report as at and for the year/ period ended September 30th 2021, 31stMarch 2020 and 31st March 2019, of predecessor auditor, they did not audit the financial statements of the subsidiary company of respective years, whose share of total assets, total revenues, net cash inflows / (outflows) included in the Consolidated financial statements, for the relevant years is tabulated below. The financial statements of the subsidiary company which is incorporated outside India, whose financial statements reflect total assets, total revenues, net cash inflows / outflows for the year ended on respective dates (as tabulated below), as considered in the Consolidated financial statements have been audited by KAM Auditing, Dubai.

The financial statements of the subsidiary company as at and for the year/ period ended September 30th 2021, 31stMarch 2021 and 31stMarch 2020 and 31st March 2019 have been audited by KAM Auditing, Dubai whose reports have been furnished to predecessor auditor by the management and their opinion on the Consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, in so far as it relates to the aforesaid subsidiary, are based solely on the reports of the KAM Auditing, Dubai.

Further the financial statements of the subsidiary company (which is incorporated outside India) has been prepared in accordance with accounting principles generally accepted in its respective country and which have been audited by KAM Auditing, Dubai under generally accepted auditing standards applicable in its respective country. The Company's management has converted the financial statements of the subsidiary company located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. Predecessor Auditor's opinion on the Consolidated financial statements, in so far as it relates to the balances and affairs of the subsidiary located outside India, are based on the report of KAM Auditing, Dubai and the conversion adjustments prepared by the management of the Company.

Particulars	Audited by KAM Auditing, Dubai As at/ for the year ended 30th September 2021 (Rs in Lakhs)	Audited by KAM Auditing, Dubai As at/ for the year ended 31st March 2021 (Rs. in Lakhs)	Audited by KAM Auditing, Dubai As at/ for the year ended 31st March 2020 (Rs. in Lakhs)	Audited by KAM Auditing, Dubai As at/ for the year ended 31st March 2019 (Rs. in Lakhs)
Total assets	1699.97	4579.98	11,386.33	1,581.76
Total revenue	702.72	3950.00	15,614.10	5,242.61
Net cash inflows/(outflows)	(309.52)	279.99	(383.95)	455.04

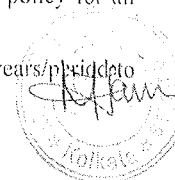
Predecessor auditor's opinion on the Consolidated financial statements was not modified in respect of these matters.

The auditor of the subsidiary company, as mentioned above, have examined the restated financial information of the respective subsidiary company and have confirmed that the restated financial information of the those subsidiary company for the purposes of inclusion in Restated Consolidated Financial Information of the Company:

- (i) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial year ended 31st March 2019 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended 30th September 2021;

- (ii) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

8. Based on the above, we are of the opinion that the Restated Consolidated Financial Statements have been made after incorporating:
- Adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any.
 - Adjustments for prior period and other material amounts in the respective financial years/periods to which they relate and there are no qualifications which require adjustments.



- c) There are no extra-ordinary items that need to be disclosed separately in the accounts and qualifications requiring adjustments except as disclosed in the notes to accounts.
- d) These Profits and Losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Consolidated Significant Accounting Policies and Consolidated Notes to Accounts as set out in Annexure 4 to this report.
- e) The Restated Financial Information also contains the proforma Ind AS financial information as at and for the year ended March 31, 2020, March 31, 2019. The proforma Ind AS financial information have been prepared by making Ind AS adjustments to the audited Indian generally accepted accounting principles (the "Indian GAAP") financial statements as at and for the year ended March 31, 2020, March 31, 2019 as described in Annexure 43 to the Restated Financial Information.
9. The preparation and presentation of the Restated Consolidated Financial Statements referred to above are based on the Consolidated Audited financial statements of the Group for the year/ period ended 30th September 2021, 31st March 2021 and Pro Forma Ind AS Financial Statements for the Year ended 31st March 2019 and 2020 and are in accordance with the provisions of the Act and ICDR Regulations. The Consolidated Financial Statements and information referred to above is the responsibility of the management of the Holding Company.
10. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. In our opinion, the above financial information contained in Annexure 1 to 44 of this report read with the respective Consolidated Significant Accounting Policies and Consolidated Notes to Accounts as set out in Annexure 4 are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.
13. Audit for the financial year/period ended 30th September 2021, 31st March 2021 has been conducted by us and Audit for the financial year ended 31st March, 2020 and 31st March, 2019 was conducted by M/s. Uttam Agarwal & Associates Chartered Accountants respectively, accordingly reliance has been placed on the financial information examined by them for the said years. The financial report included for these years is based solely on the report submitted by them and no routine audit has been carried out by us.
14. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

For Mamta Jain & Associates
Chartered Accountants

Mamta Jain

Partner

FRN No. 328746E

Membership No. 304549

Place : Kolkata

Date : 16.02.2022

UDIN – 22304549ACVLIJ4088



UMA EXPORTS LIMITED
(CIN - U14109WB1988PLC043934)
RESTATED CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES

Annexure I
(Amt Rs in Lakhs)

PARTICULARS	Annx No	AS AT			
		30TH SEPT 2021	31ST MARCH 2021	31ST MARCH 2020	31ST MARCH 2019
A) ASSETS					
1. Non Current Assets					
(a) (i) Property, Plants & Equipments	6	238.46	234.65	244.81	250.05
(ii) Investment Property	7	0.20	0.20	0.20	0.20
(iii) Intangible Assets under Development		-	-	-	-
(b) Financial Assets					
(i) Investments	8	358.06	332.00	653.05	602.72
(ii) Loans & Advances	9	17.60	17.60	32.51	32.51
(iii) Deposits	10	3.31	1.81	44.99	0.91
(c) Deferred tax Assets	11	6.57	6.68	6.96	7.67
(d) Other Non current Assets	12	288.89	203.67	13.30	44.86
		913.09	796.61	995.83	938.92
2. Current Assets					
(a) Inventories	13	21,346.37	7,294.84	2,640.54	4,261.14
(b) Financial Assets					
(i) Trade Receivables	14	3,838.74	2,834.71	1,319.28	1,373.01
(ii) Cash and Bank Balances	15	2,789.84	1,745.78	1,284.45	1,437.49
(iii) Short term loans & advances	16	9.68	7.13	755.16	37.34
(c) other current assets	17	3,591.26	7,180.50	14,863.90	2,328.98
		31,575.89	19,062.96	20,863.34	9,437.96
Total		32,488.98	19,859.57	21,859.16	10,376.89
B) EQUITY AND LIABILITIES					
1. Equity					
(a) Share Share Capital	18	2,498.63	2,498.63	2,498.63	2,498.63
(b) Other Equity		5,396.21	4,455.25	3,255.94	2,350.67
		7,894.84	6,953.88	5,754.57	4,849.30
2. Liabilities					
I Non Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	19	550.57	352.26	325.48	51.39
(ii) Other Financial Liabilities		-	-	-	-
(b) Provisions	20	12.18	12.25	13.86	12.50
(c) Other Non Current Liabilities		-	-	-	-
		562.75	364.52	339.35	63.89
II Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	21	5,628.20	3,861.81	1,470.39	4,004.82
(ii) Trade Payables	22	13,451.40	4,880.88	7,718.39	1,070.40
(b) Other Current Liabilities	23	4,640.52	3,293.67	6,228.73	241.98
(c) Short Term Provisions	24	311.28	504.82	347.73	146.48
		24,031.39	12,541.18	15,765.24	5,463.68
Total		32,488.98	19,859.57	21,859.16	10,376.89

The accompanying notes form an integral part of these Restated Consolidated Financial Information
As per our Report on Even date attached

For Mamta Jain & Associates
Chartered Accountants
FRN :328746E

Mamta Jain
CA Mamta Jain
Partner
Membership No. : 304549

Place: Kolkata
Date: 16.02.2022
UDIN - 22304549ACVLI34088

For and on behalf of the Board of Directors
Uma Exports Limited

For UMA EXPORTS LTD.

Rakesh Khemka
Managing Director
Din - 00335016

For Uma Exports Ltd.

Sriti Singh Roy
Company Secretary
Sriti Singh Roy
Membership No - 404425

For UMA EXPORTS LTD.

Madan Mohan Khemuka
Director
Din: 00335177

For Uma Exports Ltd.

Manmohan Saraf
ED & CFO
Din: 07246524

UMA EXPORTS LIMITED
(CIN - U14109WB1988PLC043934)
RESTATED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Annexure 2
(Amt Rs in Lakhs)

PARTICULARS	Annx No	FOR THE PERIOD ENDED			
		30TH SEPT 2021	31ST MARCH 2021	31ST MARCH 2020	31ST MARCH 2019
I. Income					
(a) Revenue From Operation	25	52,136.58	74,215.52	80,676.42	32,691.62
(b) Other Operating Revenue	26	238.08	856.78	266.19	201.13
(c) Other Income	27	19.79	130.34	88.23	44.28
Total Revenue		52,394.45	75,202.64	81,030.84	32,937.02
II. Expenditure					
(a) Purchases	28	59,684.10	71,968.93	72,114.35	28,922.47
(b) Changes in Inventories of stock-in-trade	29	(14,051.53)	(4,654.30)	1,620.61	(861.90)
(c) Employee Benefit Expenses	30	78.22	134.20	174.04	115.59
(d) Finance Cost	31	858.85	464.56	868.49	517.81
(e) Depreciation and Amortisation Expenses	32	4.94	10.43	11.80	15.86
(f) Other Expenses	33	4,599.32	5,628.98	5,146.87	3,850.28
Total Expenditure		51,173.90	73,552.81	79,936.16	32,560.10
Profit/(Loss) Before Exceptional Items & Tax		1,220.55	1,649.83	1,094.68	376.92
III. Exceptional Items		2.01	-	-	-
Profit/(Loss) Before Tax		1,222.56	1,649.83	1,094.68	376.92
IV. Tax Expense:					
(a) Tax Expense for Current Year		302.75	415.24	260.98	84.69
(b) Short/(Excess) Provision of Earlier Year	42	22.58	15.84	-	7.82
(c) Deferred Tax		0.11	0.28	0.71	(4.26)
Net Current Tax Expenses		325.44	431.36	261.69	88.26
Profit/(Loss) for the Year		897.12	1,218.47	832.98	288.66
V. Other Comprehensive Income					
Items that will not be reclassified to Profit or					
(a) Loss	34	29.39	10.13	(8.51)	(32.98)
Income Tax relating to items that will not be					
reclassified to Profit or Loss		-	-	-	-
of tax)		29.39	10.13	(8.51)	(32.98)
Total Comprehensive Income for the					
VI. Period (Comprising Profit/Loss and Other					
Comprehensive Income for the period)		926.51	1,228.60	824.47	255.68
VII. Earnings per Equity Share of Rs.10 Each					
-Basic EPS		3.71	4.92	3.30	1.02
-Diluted EPS		3.71	4.92	3.30	1.02

The accompanying notes form an integral part of these Restated Consolidated Financial Information
As per our Report on Even date attached

For Mamta Jain & Associates
Chartered Accountants
FRN :328746E

Mamta Jain
CA Mamta Jain
Partner

Membership No. : 304549

Place: Kolkata

Date: 16.02.2022

UDIN - 22304549ACVLI34088



For and on behalf of the Board of Directors

Uma Exports Limited

For UMA EXPORTS LTD. For UMA EXPORTS LTD.

Rakesh Khemka
Managing Director
Din - 00335016

Madan Mohan Khemuka
Director
Din: 00335177

For Uma Exports Ltd.

For Uma Exports Ltd.

Sriti Singh Roy

Company Secretary

Sriti Singh Roy

Membership No-42425

Manmohan Saraf

ED & CFO

Din: 07246524

UMA EXPORTS LIMITED
(CIN - U14109WB1988PLC043934)
RESTATED CONSOLIDATED STATEMENT OF CASH FLOW STATEMENT

Annexure 3
(Amt. in Lakhs Rs.)

PARTICULARS	FOR THE PERIOD ENDED			
	30TH SEPT 2021	31ST MARCH 2021	31ST MARCH 2020	31ST MARCH 2019
A) Cash Flow From Operating Activities :				
Net Profit before tax				
Continuing Operations	1,222.56	1,649.83	1,094.68	376.92
Discontinued Operations	-	-	-	-
Adjustment for :				
Depreciation	4.94	10.43	11.80	15.86
Provision for Employee Benefits	1.34	2.45	2.13	13.29
Exceptional Item Occurring on account of disposal of assets classified	-	-	-	-
Interest Paid	124.32	390.90	836.05	443.76
Dividend Received	(0.05)	(0.11)	(0.06)	(0.38)
Interest Income	(19.74)	(130.23)	(88.17)	(43.90)
Loss on Sale/Fair Value of Current Investment carried at FVTPL	(11.79)	(17.54)	(55.48)	(80.30)
Gain on Sale of Fixed Assets	-2.01	-	-	-
Operating profit before working capital changes	1,319.57	1,905.74	1,800.95	725.25
Adjustments for Changes in:				
Inventories	(14,051.53)	(4,654.30)	1,620.61	(861.90)
Trade Receivables	(1,094.03)	(1,515.42)	53.73	1,466.82
Short Term Loans & Advances	(2.55)	748.03	(717.82)	827.63
Other Current Assets	3,504.02	7,683.40	(12,534.99)	(1,687.76)
Trade Payables	8,570.52	(2,837.51)	6,647.99	210.99
Other Current Liabilities	1,346.85	(2,935.06)	5,986.75	(725.45)
Short Term Provisions	(498.05)	(20.29)	(44.85)	4.66
Current Financial Borrowings	1,766.39	2,391.42	(2,534.43)	927.89
Cash generated from operations	931.18	766.00	277.95	838.04
Less:- Income Taxes paid	22.58	276.77	59.51	5.19
Cash Flow Before Extraordinary Item	928.60	489.23	218.44	882.85
Extraordinary Items	-	-	-	-
Net cash flow from operating activities	928.60	489.23	218.44	882.85
B) Cash Flow From Investing Activities :				
Purchase of Fixed Assets	(9.24)	(0.27)	(6.56)	-
Sale of Fixed Assets	2.50	-	-	-
Release of Deposits	-	0.82	-	-
Sale (Purchase) of Investments	13.96	410.07	(3.54)	(2.61)
Dividend Received	0.05	0.11	0.06	0.38
Interest Received	19.74	130.23	88.17	43.90
Adjustments for Changes in Other Non Current Assets	-	(190.37)	31.56	(45.01)
Recovered/(Provided) Long Term Loans and Advances	-	14.91	-	118.29
Net cash flow from investing activities	27.01	365.50	109.69	114.94
C) Cash Flow From Financing Activities :				
Proceeds from Long Term Borrowings	198.31	26.78	274.10	8.54
Interest Paid	(124.32)	(390.90)	(836.05)	(443.76)
Net cash flow from financing activities	73.98	(364.12)	(561.96)	(435.22)
Net Increase/(Decrease) in Cash & Cash Equivalents	1,029.59	490.61	(233.82)	562.57
Cash equivalents at the beginning of the year	1,745.78	1,284.45	1,437.49	815.98
Effect of Change in Exchange Rates	14.45	(29.30)	80.79	58.93
Cash equivalents at the end of the year	2,789.84	1,745.78	1,284.45	1,437.49
	As on 30th September 2021	As on 31st March 2021	As on 31st March 2020	As on 31st March 2019
Component of Cash and Cash equivalents				
Cash on hand	14.26	16.11	18.07	18.48
Balance With banks	2,775.58	1,729.67	1,266.38	1,419.00
	2,789.84	1,745.78	1,284.45	1,437.49

Notes :-

1 The Restated Consolidated Statement of Cash Flows has been prepared in accordance with 'Indirect method' as set out in the Ind AS - 7 on 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder.

Accounting Policies & Notes on Accounts
As per our Report on Even date attached

For Mamta Jain & Associates
Chartered Accountants
FRN : 328746E

CA Mamta Jain
Partner
Membership No. : 304549

Place: Kolkata
Date: 16.02.2022
UDIN - 22-304549ACVL154488

For and on behalf of the Board of Directors

For UMA EXPORTS LTD.

Uma Exports Limited.
Rakesh Khemka
Managing Director
Din - 00375076

For UMA EXPORTS LTD.

Madan Mohan Khemka
Director
Din: 00335177

For Uma Exports Ltd.

Sriti Singh Roy
Company Secretary
Membership No-42425

For Uma Exports Ltd.

Mannohan Saraf
ED & CFO
Din: 07246524

Reconciliation of Restated Profit:

Particulars	Annexure 5				
	30.09.2021	2020-21	2019-20	2018-19	
Net Profit Before Tax as per audited consolidated accounts but before adjustments for restated accounts:	1,222.56	1,635.08	1,096.49	309.91	
Provision for Gratuity Recognized	-	-	(2.13)	(13.29)	
Loss on Sale/Fair Value of Current Investment carried at FVTPL	-	-	-	80.30	
Miscellaneous Expenses already considered for Gratuity Valuation	-	14.75	-	-	
Capital Gain of Sale of Investments (Removal from Other Income)	-	-	-	-	
Difference in amount of Depreciation	-	-	0.32	-	
Net Adjustment in Profit and Loss Account	-	14.75	(1.81)	67.01	
Adjusted Profit before Tax	1,222.56	1,649.83	1,094.68	376.92	
Net Profit before Tax as per Restated consolidated Accounts:	1,222.56	1,649.83	1,094.68	376.92	



RESTATEd CONSOLIDATED STATEMENT OF PLANT PROPERTY AND EQUIPMENTS

Annexure 6

Particulars	Building	Motor Car	Motor Car	Plant & Machinery	Xerox Machine	Furniture	Office Equipment	Computer	Total
	Owned	Owned	Owned	Owned	Owned	Owned	Owned	Owned	
Gross Block									
Deemed cost as at 01.04.2018	199.29	57.98	1.82	91.07	0.81	26.69	4.47	5.68	387.79
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	2.41	0.09	0.14	-	-	-	-	-
At cost or fair value as at 31.03.2019	199.29	55.55	1.73	90.93	0.81	26.69	4.47	5.68	385.15
Additions	-	5.58	-	1.18	-	-	-	-	6.56
Disposals	-	-	-	-	-	-	-	-	-
At cost or fair value as at 31.03.2020	199.29	60.93	1.73	92.11	0.81	26.69	4.47	5.68	391.71
Additions	-	-	-	-	-	-	-	0.27	0.27
Disposals	-	-	-	-	-	-	-	-	-
At cost or fair value as at 31.03.2021	199.29	60.93	1.73	92.11	0.81	26.69	4.47	5.95	391.98
Additions	-	5.56	-	-	0.89	-	-	2.79	9.24
Disposals	-	6.03	-	-	-	-	-	-	6.03
At cost or fair value as at 30.09.2021	199.29	60.46	1.73	92.11	1.70	26.69	4.47	8.74	395.19
Depreciation Block									
As at 01.04.2018	-	37.03	1.28	48.50	0.68	23.64	3.72	4.39	119.24
Depreciation for the year	-	5.79	0.12	7.89	0.06	0.90	0.33	0.77	15.86
Disposals	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at 31.03.2019	-	42.82	1.40	56.39	0.74	24.54	4.05	5.16	135.10
Depreciation for the year	-	4.36	0.09	6.43	0.03	0.61	0.13	0.15	11.80
Disposals	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at 31.03.2020	-	47.18	1.49	62.82	0.77	25.15	4.18	5.31	146.90
Depreciation for the year	-	4.30	0.06	5.23	-	0.14	0.06	0.64	10.43
Disposals	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at the 31.03.2021	-	51.48	1.55	68.05	0.77	25.29	4.24	5.95	157.33
Depreciation for the year	-	1.91	0.02	2.12	0.04	0.01	0.01	0.83	4.94
Disposals	-	5.54	-	-	-	-	-	-	5.54
Accumulated depreciation as at the 31.03.2021	-	47.85	1.57	70.17	0.81	25.30	4.25	6.78	167.81
Net Block									
As at 31.03.2019	199.29	12.73	0.33	34.54	0.07	2.15	0.42	0.52	250.05
As at 31.03.2020	199.29	13.75	0.24	29.29	0.04	1.54	0.29	0.37	244.81
As at 31.03.2021	199.29	9.45	0.18	24.06	0.04	1.40	0.23	-	234.65
As at 30.09.2021	199.29	12.61	0.16	21.94	0.89	1.39	0.22	1.96	238.46

Note:-

- The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company.
- The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
- In accordance with the Indian Accounting Standard (Ind AS 36) on "Impairment of Assets", the management during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS. On the basis of review carried out by the management, there was no impairment loss on property, plant and equipment during the year/period ended 31st March, 2021 and 30th September 2021.



Annexure 7

RESTATED CONSOLIDATED STATEMENT OF INVESTMENT PROPERTY

(Amt. in Lakh Rs.)

Particulars	AS AT			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Gross Block				
Opening Value	0.20	0.20	0.20	0.20
Additions	-	-	-	-
Acquisitions	-	-	-	-
Disposals	-	-	-	-
Closing Value	0.20	0.20	0.20	0.20
Depreciation Block (Opening)	-	-	-	-
Depreciation for the year	-	-	-	-
Disposals	-	-	-	-
Accumulated Depreciation (Closing)	-	-	-	-
Net Block	0.20	0.20	0.20	0.20

Notes:

1. The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



RESTATED CONSOLIDATED STATEMENT OF NON CURRENT FINANACIAL ASSETS - INVESTMENT

Annecure 8

Name of the Body Corporate	Amount (Rs in Lakhs)			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Investments measured at Amortised Cost	19.20	19.20	64.39	60.86
Investments Measured at Fair Value Through Profit & Loss (FVTPL)	294.27	282.48	572.71	520.30
Investments Measured at Fair Value Through OCI (FVTOCI)	44.59	30.32	15.95	21.56
Other Investments (Carried at cost)	-	-	-	-
	358.06	332.00	653.05	602.72
Aggregate amount of unquoted investments	19.20	19.20	74.49	70.96
Aggregate amount of quoted investments	200.00	200.00	440.00	440.00
Aggregate market value amount of quoted investments	338.86	312.80	578.56	531.76
Note				
1. The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company.				
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.				



Annexure 9				
RESTATED CONSOLIDATED STATEMENT OF NON CURRENT FINANCIAL ASSETS - LOANS AND ADVANCES				
(Amt. in Lakh Rs.)				
Particulars	AS AT			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
a. Capital Advances				
Secured, considered good	-	-	-	-
Unsecured, considered good	17.60	17.60	32.51	32.51
Doubtful	-	-	-	-
Less: Provision for doubtful advances	-	-	-	-
	17.60	17.60	32.51	32.51
b. Other loans and advances				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Loans receivables, which have significant increase in credit risk	-	-	-	-
Credit impaired	-	-	-	-
Total	17.60	17.60	32.51	32.51

Annexure 10				
RESTATED CONSOLIDATED STATEMENT OF NON CURRENT FINANCIAL ASSETS - DEPOSITS				
(Amt. in Lakh Rs.)				
Particulars	AS AT			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Deposits to related party - unsecured, considered good	-	-	-	-
Security Deposits	3.31	1.81	44.99	0.91
Unsecured, considered doubtful	-	-	-	-
Provision for doubtful deposits	-	-	-	-
Total	3.31	1.81	44.99	0.91

Annexure 11				
RESTATED CONSOLIDATED STATEMENT OF DEFERRED TAX ASSETS				
(Amt. in Lakh Rs.)				
Particulars	As on			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Reconciliation of Deferred Tax Assets				
Arised due to Difference in Depreciation	6.57	6.68	6.96	7.67
Reflected in the Balance Sheet as follows:				
Deferred Tax Assets (Net)	6.57	6.68	6.96	7.67
Reconciliation of Deferred Tax Assets				
At the start of the year	6.68	6.96	7.67	3.41
Change/(Credit) to Statement of Profit and Loss	(0.11)	(0.28)	(0.71)	4.26
Net deferred tax assets / liabilities	6.57	6.68	6.96	7.67

Annexure 12				
RESTATED CONSOLIDATED STATEMENT OF OTHER NON CURRENT ASSETS				
(Amt. in Lakh Rs.)				
Particulars	AS AT			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
a. Long term trade receivables (including trade receivables on deferred credit terms)				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	7.43
Preliminary Expenses not written off	-	-	-	-
	-	-	-	7.43
b. Debts due by related parties				
Secured, considered good	-	-	-	-



Unsecured, considered good**	-	-	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful debts	-	-	-	-
c. Others (specify nature)				
Advance to Supplier pending for more than 1 year	288.89	203.67	13.30	37.43
Others	-	-	-	-
Total	288.89	203.67	13.30	44.86

Notes:

1. The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



RESTATED CONSOLIDATED STATEMENT OF INVENTORIES

Annexure 13

Particulars	As on 30.09.2021	As on 31.03.2021	As on 31.03.2020	(Amt. in Lakh Rs.) As on 31.03.2019
	Value	Value	Value	Value
a. Raw Materials and components	-	-	-	74.29
b. Work-in-progress	-	-	-	-
c. Finished goods	21,346.37	7,294.84	2,640.54	4,186.85
Total	21,346.37	7,294.84	2,640.54	4,261.14

Note:-

1. Inventory has been physically verified by the management of the Company at the end of respective year/period
2. The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



RESTATED CONSOLIDATED STATEMENT OF CURRENT FINANCIAL ASSETS - TRADE RECEIVABLES

Annexure 14
(Amt. in Lakh Rs.)

Particulars	As on			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
- From Related Parties	103.16	-	-	-
- From Others	3,735.58	2,761.51	1,319.28	1,373.01
Total	3,838.74	2,761.51	1,319.28	1,373.01
Break-up for security details:				
Secured, considered good	-	-	-	-
Unsecured, considered good	3,838.74	2,761.51	1,319.28	1,373.01
Trade receivables, which have significant increase in credit risk	-	-	-	-
Credit impaired	-	-	-	-
Impairment allowance				
Credit Impaired	-	-	-	-
Ageing				
Not Exceeding Six Months	3,513.09	2,831.47	1,244.96	1,359.15
Exceeding Six Months	325.65	3.24	74.32	13.86
Total	3,838.74	2,834.71	1,319.28	1,373.01

Notes:

1. The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



RESTATED CONSOLIDATED STATEMENT OF CURRENT FINANCIAL ASSETS - CASH & CASH EQUIVALEN		Annexure 15 (Amt. in Lakh Rs.)		
Particulars	As on			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Cash on Hand (As Certified by Management):				
- Indian Currency	6.00	2.40	5.63	4.86
- Foreign Currency	8.26	13.71	12.45	13.62
Balances with Banks				
- In Current Accounts	1,287.72	419.55	354.48	911.45
- In Deposit Account	1,396.15	1,309.06	910.84	506.49
- In Foreign Currency Account	91.72	1.07	1.07	1.07
Total	2,789.84	1,745.78	1,284.45	1,437.49

Notes:

- The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company.
- The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



RESTATED CONSOLIDATED STATEMENT OF CURRENT FINANCIAL ASSETS - LOANS AND ADVANCES

Annexure 16
(Amt. in Lakh Rs.)

Particulars	As on			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Loans and advances to employees	9.68	7.13	10.54	-
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	744.82	37.34
Loans receivables, which have significant increase in credit risk	-	-	-	-
Credit impaired	-	-	-	-
Others	-	-	-	-
Total	9.68	7.13	755.16	37.34

Notes:

1. The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



Annexure 17

RESTATED CONSOLIDATED STATEMENT OF OTHER CURRENT ASSETS
(Amt. in Lakh Rs.)

Particulars	As on			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Other current Assets				
Balances with Government Authority	497.04	475.54	889.66	740.07
Advance to Suppliers	3,073.20	6,704.96	13,970.56	1,588.91
Prepaid Expenses	21.02	-	0.11	-
Other Receivables	-	-	0.02	-
Sum Receivable from Related Parties	-	-	3.56	-
Total	3,591.26	7,180.50	14,863.90	2,328.98

1. The figures disclosed above are based on the restated consolidated statement of assets and
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing
3. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.



RESTATED CONSOLIDATED STATEMENT OF SHARE CAPITAL

Share Capital	As At 30th September 2021		As At 31st March 2021		As At 31st March 2020		As At 31st March 2019	
	Number	Amt. Rs.	Number	Amt. Rs.	Number	Amt. Rs.	Number	Amt. Rs.
Authorised Share Capital	4,00,00,000	4,000.00	2,50,00,000	2,500.00	2,50,00,000	2,500.00	2,50,00,000	2,500.00
Issued, Subscribed & Paid up Share Capital	2,49,86,300	2,498.63	2,49,86,300	2,498.63	2,49,86,300	2,498.63	2,49,86,300	2,498.63
Subscribed Share Capital	2,49,86,300	2,498.63	2,49,86,300	2,498.63	2,49,86,300	2,498.63	2,49,86,300	2,498.63
Fully Paid up Share Capital	2,49,86,300	2,498.63	2,49,86,300	2,498.63	2,49,86,300	2,498.63	2,49,86,300	2,498.63
Subscribed but not fully paid up	-	-	-	-	-	-	-	-

A. RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares		Equity Shares		Equity Shares	
	Number	Amt. Rs.	Number	Amt. Rs.	Number	Amt. Rs.	Number	Amt. Rs.
Shares outstanding at the beginning of the year	2,49,86,300	2,498.63	2,49,86,300	2,498.63	2,49,86,300	2,498.63	2,49,86,300	2,498.63
Shares issued during the year	-	-	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-	-	-
Shares outstanding at the end of the year	2,49,86,300	2,498.63	2,49,86,300	2,498.63	2,49,86,300	2,498.63	2,49,86,300	2,498.63

B. TERMS/RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per equity share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

C. Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.

Name of Shareholder	As At 30th September 2021		As At 31st March 2021		As At 31st March 2020		As At 31st March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mukesh Khemuka	-	-	28,34,400	11.34%	28,34,400	11.34%	28,34,400	11.34%
Rakesh Khemuka	79,87,500	31.97%	51,53,100	20.62%	51,53,100	20.62%	51,53,100	20.62%
Sumitra Devi Khemuka	25,76,800	10.31%	25,76,800	10.31%	25,76,800	10.31%	25,76,800	10.31%
Madan Mohan Khemuka	14,13,500	5.66%	14,13,500	5.66%	14,13,500	5.66%	14,13,500	5.66%
M.M.Khemuka & Sons(HUF)	28,20,000	11.29%	28,20,000	11.29%	28,20,000	11.29%	28,20,000	11.29%
Sweta Khemuka	34,37,250	13.76%	34,37,250	13.76%	34,37,250	13.76%	34,37,250	13.76%
Rakesh Kumar Khemuka HUF	18,91,250	7.57%	-	-	-	-	-	-
Primerose Dealers (p) Ltd	34,30,000	13.73%	34,30,000	13.73%	34,30,000	13.73%	34,30,000	13.73%
Total	2,35,56,300	-	2,16,65,050	-	2,16,65,050	-	2,16,65,050	-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

As per the Companies Act, 2013, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders

D. There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

E. There is no dividend paid or proposed during the year and during the previous year.

RESTATEd CONSOLIDATED STATEMENT OF OTHER EQUITY

	General Reserve	Foreign Currency Translation Reserve Account	Equity Instruments through Other Comprehensive Income	Changes in Own Credit Risk of Financial Liabilities measured at	Reserves and Surplus			TOTAL
					Securities Premium Reserve	Retained Earnings		
B. OTHER EQUITY								
Balance as at 1st April, 2018	628.78	-	-	-	129.25	1,270.45	2,028.48	
Other Comprehensive Income for the year 2018-19	-	-	(32.98)	-	-	-	(32.98)	
Profit for the year 2018-19	-	-	-	-	-	288.66	288.66	
Amount Occurred due to fluctuation in foreign	-	66.52	-	-	-	-	66.52	
Balance as at 31st March, 2019	628.78	66.52	(32.98)	-	129.25	1,559.11	2,350.67	
Other Comprehensive Income for the year 2019-20	-	-	(9.19)	-	-	0.68	(8.51)	
Profit for the year 2019-20	-	-	-	-	-	832.98	832.98	
Amount Occurred due to fluctuation in foreign	-	80.79	-	-	-	-	80.79	
currency	-	-	-	-	-	-	-	
Balance as at 31st March, 2020	628.78	147.31	(42.17)	-	129.25	2,392.77	3,255.94	
Other Comprehensive Income for the year 2020-21	-	-	6.32	-	-	3.81	10.13	
Profit for the year 2020-21	-	-	-	-	-	1,218.47	1,218.47	
Amount Occurred due to fluctuation in foreign	-	(29.30)	-	-	-	-	(29.30)	
currency	-	118.01	(35.85)	-	129.25	3,615.06	4,455.25	
Balance as at 31st March, 2021	628.78	118.01	28.22	-	-	1.17	29.39	
Other Comprehensive Income for the year 2020-21	-	-	-	-	-	897.12	897.12	
Profit for the year 2020-21	-	-	-	-	-	-	-	
Amount Occurred due to fluctuation in foreign	-	14.45	-	-	-	-	14.45	
currency	-	-	-	-	-	-	-	
Balance as at 30th Sept, 2021	628.78	132.46	(7.63)	-	129.25	4,513.35	5,396.21	

Nature and Purpose of Reserve

1. Retained Earnings:

Retained earnings are the accumulated losses earned by the Company till date, as adjusted for distribution to owners.

2. Security Premium is created for premium received on issue of shares. Use of the same shall be in accordance with as required by companies act 2013

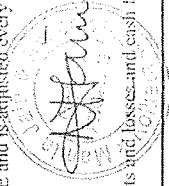
3. Foreign Currency Translation Reserve has been arisen on translation and consolidation of its wholly owned subsidiary M/s U.E.L. International FZE and is adjusted every year to account for the fluctuation of exchange rates.

Notes:

1. The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company.

2. Company does not have any Revaluation Reserve.

3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I,



RESTATED CONSOLIDATED STATEMENT OF NON CURRENT FINANCIAL LIABILITIES - BORROWINGS		Annexure 19 (Amt. in Lakhs Rs.)			
Particulars	As at				
	30.09.2021	31.03.2021	31.03.2020	31.03.2019	
Long Term Borrowings					
Secured Loan					
- From Bank	-	-	-	-	
- From Others	-	-	-	-	
- From Directors	-	-	-	-	
Total Long Term Borrowings (Secured)	-	-	-	-	
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above					
1. Period of default	-	-	-	-	
2. Amount	-	-	-	-	
Unsecured Loan					
- From Banks	-	-	-	-	
- From Financial Institution	-	-	-	-	
- From Directors/ Related Parties	550.57	352.26	325.48	51.39	
Total Long Term Borrowings (Unsecured)	550.57	352.26	325.48	51.39	
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above					
1. Period of default	-	-	-	-	
2. Amount	-	-	-	-	
Liabilities"	-	-	-	-	
Total	550.57	352.26	325.48	51.39	

RESTATED CONSOLIDATED STATEMENT OF NON CURRENT LIABILITIES - PROVISIONS		Annexure 20 (Amt. in Lakh Rs.)			
Particulars	As on				
	30.09.2021	31.03.2021	31.03.2020	31.03.2019	
Provision for Gratuity	12.18	12.25	13.86	12.50	
Total	12.18	12.25	13.86	12.50	

RESTATED CONSOLIDATED STATEMENT OF CURRENT FINANCIAL LIABILITIES - BORROWINGS		Annexure 21 (Amt. in Lakhs Rs.)			
Particulars	As at				
	30.09.2021	31.03.2021	31.03.2020	31.03.2019	
Secured Loan					
-From Banks	5,628.20	3,861.81	1,470.39	4,004.82	
(Security Details has been depicted in note 21.1)					
-From other parties	-	-	-	-	
-From Director/Related Parties	-	-	-	-	
-Current Maturities of Long Term Debt	-	-	-	-	
Total	5,628.20	3,861.81	1,470.39	4,004.82	
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above					
1. Period of default	-	-	-	-	
2. Amount	-	-	-	-	
Unsecured Loan					
- From Banks	-	-	-	-	
- From Other Parties	-	-	-	-	
- From Director/Related Parties	-	-	-	-	
Total	-	-	-	-	
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above					
1. Period of default	-	-	-	-	
2. Amount	-	-	-	-	
Grand Total	5,628.20	3,861.81	1,470.39	4,004.82	

Notes

1. The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
3. List of persons/entities classified as 'Promoters' and 'Promoter Group Companies' has been determined by the Management and relied upon by the Auditor. The Auditor have not performed any procedure to determine whether the list is accurate and complete.
4. The terms and conditions and other information in respect of Secured Loans are given in Annexure 21.1



RESTATED CONSOLIDATED STATEMENT OF PRINCIPAL TERMS OF LOANS AND ASSETS CHARGED AS SECURITY										
									Annexure 21.1	
Name of Lender	Nature of Facility	Purpose	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Schedule	Moratorium	Outstanding amount (In Lakhs Rs.) as on 30.09.2021	Outstanding amount (In Lakhs Rs.) as on 31.03.2021	Outstanding amount (In Lakhs Rs.) as on 31.03.2020	
Agriculture Trading Company (Private) Loan	Unsecured Loan	Working Capital	NA	Nil	Terms not stipulated	NA	-	-	50.37	
M.M. Khanna & Sons I HUF	Unsecured Loan	Working Capital	NA	Nil	Terms not stipulated	NA	25.76	7.76	6.82	
Mukesh Khanna (Loan)	Unsecured Loan	Working Capital	NA	Nil	Terms not stipulated	NA	-	-	-	
Mukesh Kumar Khanna (HUF) Loan	Unsecured Loan	Working Capital	NA	Nil	Terms not stipulated	NA	-	-	-	
Raj Kumar Agarwal (Loan)	Unsecured Loan	Working Capital	NA	Nil	Terms not stipulated	NA	0.91	0.91	0.91	
Rakesh Khanna (Loan)	Unsecured Loan	Working Capital	NA	Nil	Terms not stipulated	NA	235.40	297.35	231.61	
Rakesh Kumar Khanna (HUF) Loan	Unsecured Loan	Working Capital	NA	Nil	Terms not stipulated	NA	26.87	44.03	29.15	
Suresh Khanna	Unsecured Loan	Working Capital	NA	Nil	Terms not stipulated	NA	259.50	-	-	
Sunita Devi Khanna (Loan)	Unsecured Loan	Working Capital	NA	Nil	Terms not stipulated	NA	2.12	2.13	1.87	
Axis Bank Limited	Credit Line	Working Capital	1,590	Pledge of warehouse receipts/ storage receipts with lien noted in favor of Axis Bank Ltd. One undated cheque with FDC drawn in favor of Axis bank Ltd for CLWF loan a/c of UMA ENFORTE Limited with amount kept blank and not exceeding Rs. 15.00 cr.	Principal repayment along with interest on due dates i.e. at the end of tenure of each disbursement	Nil	223.83	-	265.62	
Union Bank of India	Cash Credit	Working Capital	5,600	Primary Security: Hypothecation of stock and book debts. Counter indemnity and lien on FDR, Cash margin & stock procured under LC Collateral Security: Fiat.	On Demand	Nil	2474.16	2239.96	0.99	
	EPC/PCFC	Working Capital		Godown Assignment of policy in the name of Rakesh Khanna & Mukesh Khanna, DRIC, Union RBC Mutual fund folio no. 10031304, DRIC (cutback of 1 lac p.m.) & existing deposit	As per the terms of EPC	Nil	1722.76	488.11		
ICICI Bank Limited	EPC/PCFC	Working Capital	3,050	Stock, Book Debts, HDFC MF Investment folio no. 11436585, FDs No. 003415009986, LIC, NSC, FMP etc. Against documents of title to goods viz Bills of Lading/AWDs, Bills of Exchange invoices, packing lists, certificates of origin or any other documents as	180 days or expiry of contracts' export LCs whichever is earlier	Nil				
	FUDD/FBP				In case of DA bills usance not exceeding 180 days	Nil				
	Cash Credit				-	Nil				
	WCCL				On maturity date	Nil				
	Derivatives	To hedge interest rate/currency risk	320	Personal Guarantee	1 Years	Nil	225.52	1083.74	1264.40	

RESTATED CONSOLIDATED STATEMENT OF CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES Annexure 22
(Amt. in Lakh Rs.)

Particulars	As on			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Trade Payables For Goods & Services				
- Others	-	-	-	-
"- Payable for Less than 12 Months	13,351.62	4,759.48	7,717.78	1,061.49
"- Payable for More than 12 Months	99.78	121.40	0.61	8.91
Total	13,451.40	4,880.88	7,718.39	1,070.40

Dues to micro and small enterprises

Particulars	As on			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
The amounts remaining unpaid to micro and small suppliers as at the end of the year				
-Principal	-	-	-	-
-Interest	-	-	-	-
The amount of interest paid by the buyer as per the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year.	-	-	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act, 2006	-	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act,	-	-	-	-

Notes:

1. The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
3. Auditor has relied upon management for identification of MSME enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006. The Auditor have not performed any procedure to determine whether the list is accurate and complete.



RESTATED CONSOLIDATED STATEMENT OF OTHER CURRENT LIABILITIES

Annexure 23
(Amt. in Lakh Rs.)

Particulars	As on			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Statutory Dues	105.07	25.74	34.14	15.77
Advance from Customers	3,750.53	2,326.92	5,150.48	77.88
Outstanding Expenses	784.92	941.00	1,020.44	147.83
Other Payable	-	-	23.67	0.49
Total	4,640.52	3,293.67	6,228.73	241.98

RESTATED CONSOLIDATED STATEMENT OF SHORT TERM PROVISIONS

Annexure 24
(Amt. in Lakh Rs.)

Particulars	As on			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
(a) Provision for employee benefits	12.19	5.76	2.42	3.63
(b) Others (Specify nature)				
- Provision for Taxation	295.72	496.85	342.52	141.05
- Provision for Gratuity	1.37	1.13	0.88	0.79
- Audit Fee	2.00	1.08	1.90	1.00
Total	311.28	504.82	347.73	146.48

Notes:

1. The figures disclosed above are based on the restated consolidated statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



RESTATED CONSOLIDATED STATEMENT OF REVENUE FROM OPERATIONS

Annexure 25
(Amt. in Lakh Rs.)

Particulars	For the Period Ended			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Sale of Products				
- Export	8,244.38	7,168.21	4,387.41	12,367.77
- Domestic	36,785.60	67,047.31	76,289.01	20,323.85
- High Seas Sales	7,106.60	-	-	-
Sale of Services				
- Export	-	-	-	-
- Domestic	-	-	-	-
Total	52,136.58	74,215.52	80,676.42	32,691.62

1. The figures disclosed above are based on the restated consolidated statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



Annexure 26				
RESTATED CONSOLIDATED STATEMENT OF OTHER OPERATING REVENUE				
(Amt. in Lakhs Rs.)				
Particulars	For the Year Ended			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Related and Recurring Income:				
Effects on Exchange Rate Differences	127.03	52.34	57.69	87.65
Export Incentives	9.66	8.13	3.57	13.86
Insurance Claim	10.74	25.47	33.31	13.53
Commission	36.85	153.96	-	-
Washout Charges	-	557.93	55.75	-
Delay Payment Charges	-	-	56.74	-
Service Tax Refund	-	-	1.45	-
Misc. Income	42.01	-	2.20	-
Packing Charges	-	-	-	3.08
Rent Received	-	-	-	2.71
Gain on Sale of Investments	-	-	-	-
Profit on Currency Hedging	-	28.59	-	-
Washout Charges	-	-	-	-
Gain on Sale of Current Investment carried at FVTPL	-	-	3.07	-
Gain on Sale of Non Current Investment carried at Amortized Cost	-	12.81	-	-
Gain on Sale/Fair Value of Current Investment carried at FVTPL	11.79	17.54	52.41	80.30
Total	238.08	856.78	266.19	201.13

Annexure 27				
RESTATED CONSOLIDATED STATEMENT OF OTHER INCOME				
(Amt. in Lakhs Rs.)				
Particulars	For the Year Ended			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Interest	19.74	130.23	88.17	43.90
Dividend	0.05	0.11	0.06	0.38
Total	19.79	130.34	88.23	44.28

1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.
2. 1. The figures disclosed above are based on the restated consolidated statement of profit and loss of the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



RESTATED CONSOLIDATED STATEMENT OF COST OF MATERIAL CONSUMED

Annexure 28

Particulars	For the Period ended 30 th September	For the year ended 31 st March 2021	For the year ended 31 st March 2020	For the year ended 31 st March 2019
Purchases				
-Domestic				
-Import	25,967.61	43,816.49	62,269.22	28,947.67
Less :	33,716.49	28,153.55	10,025.63	-
Discount		1.09	180.50	25.20
Total	59,684.10	71,968.93	72,114.35	28,922.47

RESTATED CONSOLIDATED STATEMENT OF CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Annexure 29

Particulars	For the Period ended 30 th	For the year ended 31 st March	For the year ended 31 st March	For the year ended 31 st March
Inventories at the end of the year				
Stock-In-Trade	21,346.37	7,294.84	2,640.54	4,261.14
Inventories at the beginning of the year				
Stock-In-Trade	7,294.84	2,640.54	4,261.14	3,399.24
Net(Increase)/decrease	(14,051.53)	(4,654.30)	1,620.61	(861.90)

RESTATED CONSOLIDATED STATEMENT OF EMPLOYEE BENEFITS EXPENSES

Annexure 30

Particulars	For the Period ended 30 th	For the year ended 31 st March	For the year ended 31 st March	For the year ended 31 st March
a) Salaries & Bonus	31.73	69.11	62.55	51.38
b) Staff Welfare	7.51	2.14	0.99	1.81
c) Provision for Gratuity	1.34	2.45	2.13	13.29
d) Director Remuneration	37.64	60.51	108.36	49.11
Total	78.22	134.20	174.04	115.59

RESTATED CONSOLIDATED STATEMENT OF FINANCE COST

Annexure 31

Particulars	For the Period ended 30 th	For the year ended 31 st March	For the year ended 31 st March	For the year ended 31 st March
Interest on Loans and Advances	124.32	390.90	836.05	443.76
Finance Charges	39.23	73.66	32.44	74.05
Interest on Procurement*	695.30	-	-	-
Total	858.85	464.56	868.49	517.81

* Interest on procurement is in relation to carrying cost on Imported Goods.

RESTATED CONSOLIDATED STATEMENT OF DEPRECIATION AND AMORTISATION

Annexure 32

Particulars	For the Period ended 30 th	For the year ended 31 st March	For the year ended 31 st March	For the year ended 31 st March
Depreciation	4.94	10.43	11.80	15.86
Amortisation		-	-	-
Total	4.94	10.43	11.80	15.86



RESTATED CONSOLIDATED STATEMENT OF OTHER EXPENSES

Annexure 33

Particulars	For the Period ended 30 th	For the year ended 31 st March	For the year ended 31 st March	For the year ended 31 st March
Audit Fees	2.00	2.41	1.00	1.00
Other Direct Expenses	20.31	76.56	95.27	106.65
Office Administration Expenses	56.23	85.23	71.02	75.03
Sales and Administration Expenses	26.57	80.74	13.55	4.27
Insurance	59.35	47.82	29.49	46.02
Professional/Consultancy Fee	137.65	80.60	43.30	20.34
Rates & Taxes	76.32	67.81	157.74	12.30
Commission	242.58	345.63	820.10	302.01
Carriage Inward & Freight	857.52	899.25	695.01	992.57
Clearing & Forwarding charges	269.73	397.72	225.65	343.23
Import Duty & Permit Charges	2,181.98	2,602.42	2,170.87	1,182.96
Phytosanitary Charges	221.50	506.82	174.71	94.03
Material Handling Charges	213.28	251.99	182.76	68.96
Asset Write off	-	-	-	2.64
Rent	225.88	169.63	449.87	257.44
Compensation for Cancellation/ Non Compliance of Orders	-	-	-	340.82
Donation	8.42	10.16	7.00	-
Loss on Commodity Hedging	-	4.20	9.53	-
Total	4,599.32	5,628.98	5,146.87	3,850.28

PAYMENT TO AUDITORS AS:

Annexure 33.1

Particulars	For the Period ended 30 th	For the year ended 31 st March	For the year ended 31 st March	For the year ended 31 st March
Payment to auditors				
a. Statutory Audit fees	2.00	2.41	1.00	1.00
b. for taxation matters	-	-	-	-
c. for company law matters	-	-	-	-
d. for management services	-	-	-	-
e. for other services	-	-	-	-
f. for reimbursement of expenses	-	-	-	-
Total	2.00	2.41	1.00	1.00

RESTATED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Annexure 34

Particulars	For the Period ended 30 th	For the year ended 31 st March	For the year ended 31 st March	For the year ended 31 st March
Gain/Loss on fair value remeasurement of Non Current Investment carried at FVTOCI	28.22	6.32	(9.19)	(32.98)
Less : Actuarial Loss (Gain) on PV Obligations of Employee Benefits	(1.17)	(3.81)	(0.68)	-
Less : Reduction on Account of Disposal of Accounts	-	-	-	-
Less - Income Tax Relating to the Matters that will not be reclassified to Profit & Loss Account	-	-	-	-
Total	29.39	10.13	-8.51	-32.98



RESTATED CONSOLIDATED STATEMENT OF MANDATORY ACCOUNTING RATIOS

Annexure 35

(Amt. in Lakhs Rs., except per share data)

Particulars	As at			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Net Worth (A)	7,894.84	6,953.88	5,754.57	4,849.30
EBITDA	2,086.35	2,124.82	1,974.97	910.59
Restated Total Comprehensive Income	926.51	1,228.60	824.47	255.68
Less: Prior period item	-	-	-	-
Adjusted Profit after Tax (B)	926.51	1,228.60	824.47	255.68
Number of Equity Share outstanding as on the End of Year/Period (C)	249.86	249.86	249.86	249.86
Weighted average no of Equity shares at the time of end of the year (D)	249.86	249.86	249.86	249.86
Weighted average number of equity shares at the end of the year/ period after bonus	249.86	249.86	249.86	249.86
Current Assets (F)	31,575.89	19,062.96	20,863.34	9,437.96
Current Liabilities (G)	24,031.39	12,541.18	15,765.24	5,463.68
Face Value per Share	10.00	10.00	10.00	10.00
Restated Basic and Diluted Earning Per Share Before Bonus (Rs.) (B/D)	3.71	4.92	3.30	1.02
Restated Basic and Diluted Earning Per Share After Bonus (Rs.) (B/E)	3.71	4.92	3.30	1.02
Return on Net worth (%) (B/A)	11.74%	17.67%	14.33%	5.27%
Net asset value per share - Pre Bonus (A/D) (Face Value of Rs. 10 Each)	31.60	27.83	23.03	19.41
Net asset value per share - Post Bonus (A/E) (Face Value of Rs. 10 Each)	31.60	27.83	23.03	19.41
Current Ratio (F/G)	1.31	1.52	1.32	1.73

Note:

1) The ratios have been computed as below:

- Basic earnings per share (Rs.) - : Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the period or year
- Diluted earnings per share (Rs.) - : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the period or year for diluted EPS
- Return on net worth (%) - : Net profit after tax (as restated) / Net worth at the end of the period or year
- Net assets value per share - : Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the period or year

2) Weighted average number of equity shares is calculated as per AS 20.

3) Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

4) The figures disclosed above are based on the standalone restated summary statements of the Group.

5) The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



RESTATEd CONSOLIDATED STATEMENT OF RELATED PARTY TRANSACTION

Annexure 36

1		Names of the related parties with whom transaction were carried out during the years and description of relationship:		Amt in Rs in Lakh	
a)	Company/entity owned or significantly influenced by directors' NMP	Agrocom Trading Company Private Limited Uma Agro Exports Private Limited Uma Udyog Umawxpo Private Limited Agrocom Trading			
b)	Key Management Personnel/Directors	Mr. Rakesh Khemka Mr. Madan Mohan Khemuka Ms. Sibani Datta Mr. Rachna Khemka Mr. Shrawan Agarwal Ms. Smiti Singh Roy			
c)	Relative of Key Management Personnel/Director/Partners	Ms. Sumitra Devi Khemka Mr. Mukesh Khemka Rakesh Kumar Khemka HUF Mr. Prashant Agarwal Ms. Siddhi Khemka Mukesh Kumar Khemka HUF Ms. Sweta Khemka Raj Kumar Agarwal Mr. Nitish Khemka Mr. Rishabh Khemka M M Khemka HUF & Sons			

2. Transaction with Key Related Parties

Sr. No.	Nature of Transaction	(Amt. in Lakhs)			
		30.09.2021	31.03.2021	31.03.2020	31.03.2019
	Remuneration	37.92	62.66	118.65	52.83
	Interest	-	50.80	55.20	6.07
	Loan Taken	318.09	1,150.36	300.50	10.50
	Loan Repaid	119.69	1,155.89	393.08	8.97
	Professional Fee	-	6.30	-	9.00
	Salary	10.72	7.92	4.32	4.32
	Purchases	-	259.78	3,820.38	237.11
	Sales	388.02	871.98	1,455.85	881.50
	Loan Collected	-	-	15.00	-
	Loan Given	-	-	-	17.50
	Interest Received	-	1.18	-	-
	Commission	6.30	10.60	-	-

3. Details of Major Transactions

		30.09.2021	31.03.2021	31.03.2020	31.03.2019
A	Mr. Rakesh Khemka				
	Remuneration	36.00	60.00	55.00	24.00
	Interest	-	36.64	14.57	0.83
	Loan Repaid	62.04	51.36	210.00	10.50
B	Mr. Madan Mohan Khemuka				
	Professional Fee	-	6.30	-	9.00
	Salary	4.50	-	-	-
	Commission	6.30	-	-	-
C	Ms. Sriti Singh Roy				
	Remuneration	1.83	2.15	3.29	3.72
D	Ms. Sumitra Devi Khemka				
	Interest	-	0.28	0.20	0.74
	Loan Repaid	-	-	0.66	2.84
E	Rakesh Kumar Khemka HUF				
	Interest	-	5.80	4.12	0.93
	Loan Taken	-	-	30.00	-
	Loan Repaid	17.15	-	0.83	-
F	Mukesh Kumar Khemka HUF				
	Interest	-	-	-	1.08
	Loan Repaid	-	-	8.17	-
G	Ms. Sweta Khemka				
	Interest	-	-	27.61	0.82
	Loan Taken	300.00	-	325.00	-
	Loan Repaid	40.50	-	361.08	-



H	Raj Kumar Agarwal				
	Interest	-	-	0.00	0.12
	Loan Repaid	-	-	0.02	-
I	M M Khemka HUF & Sons				
	Interest	-	1.02	0.76	1.00
	Loan Repaid	-	-	0.72	-
	Loan Taken	18.00	-	-	-
J	Agrocomm Trading Company Private Limited				
	Loan Given	-	-	-	15.00
	Loan Collected	-	-	15.00	-
	Loan Repaid	-	-	15.00	-
	Loan Taken	-	1,155.89	16.70	6.13
	Interest	-	1,000.00	75.00	-
	Purchases	-	7.66	7.85	-
	Sales	-	53.35	-	-
		-	871.98	1,455.85	-
K	Mr. Mukesh Khemka				
	Remuneration	-	-	48.00	24.00
	Interest	-	-	-	0.55
	Loan Repaid	-	-	4.15	-
L	Uma Agro Exports Private Limited				
	Purchases	-	59.96	3620.38	237.11
	Sales	388.02	-	-	881.59
M	Sibani Dutta				
	Remuneration	0.00	0.36	0.36	0.36
N	Rachna Khemka				
	Remuneration	-	-	12.00	-
O	Shrawan Agarwal				
	Remuneration	-	0.15	-	0.75
P	Prashant Agarwal				
	Salary	2.22	4.32	4.32	4.32
Q	Sidhi Khemka				
	Salary	4.00	3.60	-	-
R	Uma Udyog				
	Purchases	-	146.47	-	-
S	Umaexpo Pvt Ltd				
	Interest Received	-	1.18	-	-
T	Nitish Khemka				
	Commission	-	5.30	-	-
U	Rishabh Khemka				
	Commission	-	5.30	-	-
V	Agrocomm Trading				
	Loan Given	-	-	-	2.50
	Loan Recovered	-	-	2.50	-
	Loan Taken	-	-	15.50	-
4.	Balances Outstanding at the end of the Year				
	Mr. Rakesh Khemka	235.40	297.45	221.33	11.23
	Ms. Sumitra Devi Khemka	2.13	2.13	1.87	2.35
	Rakesh Kumar Khemka HUF	26.86	44.02	38.65	5.78
	Mukesh Kumar Khemka HUF	-	-	-	8.17
	Ms. Sweta Khemka	259.50	-	-	11.23
	Raj Kumar Agarwal	0.91	-	-	0.11
	M M Khemka HUF & Sons	25.76	7.76	6.82	7.54
	Mr. Mukesh Khemka	-	-	-	4.15
	Uma Agro Exports Private Limited	(102.16)	50.00	856.02	-
	Agrocomm Trading	15.50	15.50	15.50	15.50
	Agrocomm Trading Company Private Limited	-	20.60	50.36	15.00



Restated Consolidated Statement of Financial Instruments measurements and disclosures

Financial Instruments by Category	FVTPL	FVOCI	Amortised cost	Total carrying
As on March 31, 2019				
Financial Assets:				
Measured at Fair Value				
Trade Receivables	-	-	1,373.01	1,373.01
Cash and cash equivalents	-	-	1,437.49	1,437.49
Short Term Advances	-	-	37.34	37.34
Current Investments	-	-	-	-
Non Current Investments	-	520.50	60.56	581.16
Long Term Advances	-	-	32.51	32.51
Deposits	-	-	0.91	0.91
Not Measured at Fair Value				
Total	-	520.50	2,942.13	3,462.43
Financial liabilities:				
Measured at fair value				
Short Term Borrowings	-	-	4,004.82	4,004.82
Trade Payable	-	-	1,070.40	1,070.40
Long Term Borrowings	-	-	51.39	51.39
Not measured at fair value				
Total	-	-	5,126.61	5,126.61

Financial Instruments by Category	FVTPL	FVOCI	Amortised cost	Total carrying
As on March 31, 2020				
Financial Assets:				
Measured at Fair Value				
Trade Receivables	-	-	1,319.28	1,319.28
Cash and cash equivalents	-	-	1,284.45	1,284.45
Short Term Advances	-	-	755.16	755.16
Current Investments	-	-	-	-
Non Current Investments	-	572.71	64.39	637.10
Long Term Advances	-	-	32.51	32.51
Deposits	-	-	44.99	44.99
Not Measured at Fair Value				
Total	-	572.71	3,500.79	4,073.50
Financial liabilities:				
Measured at fair value				
Short Term Borrowings	-	-	1,470.39	1,470.39
Trade Payable	-	-	7,718.39	7,718.39
Long Term Borrowings	-	-	325.48	325.48
Not measured at fair value				
Total	-	-	9,514.27	9,514.27



Financial Instruments by Category As on March 31, 2021	FVTPL	FVOCI	Amortised cost	Total carrying
Financial Assets:				
Measured at Fair Value				
Trade Receivables	-	-	2,834.71	2,834.71
Cash and cash equivalents	-	-	1,745.78	1,745.78
Short Term Advances	-	-	7.13	7.13
Current Investments	-	-	-	-
Non Current Investments	-	282.48	19.20	301.68
Long Term Advances	-	-	17.60	17.60
Deposits	-	-	1.81	1.81
Not Measured at Fair Value	-	-	-	-
Total	-	282.48	4,626.23	4,908.71
Financial liabilities:				
Measured at fair value				
Short Term Borrowings	-	-	3,861.81	3,861.81
Trade Payable	-	-	4,880.88	4,880.88
Long Term Borrowings	-	-	352.26	352.26
Not measured at fair value	-	-	-	-
Total	-	-	9,094.96	9,094.96

Financial Instruments by Category As on September 30, 2021	FVTPL	FVOCI	Amortised cost	Total carrying
Financial Assets:				
Measured at Fair Value				
Trade Receivables	-	-	3,838.74	3,838.74
Cash and cash equivalents	-	-	2,789.84	2,789.84
Short Term Advances	-	-	9.68	9.68
Current Investments	-	-	-	-
Non Current Investments	294.27	44.59	19.20	358.06
Long Term Advances	-	-	17.60	17.60
Deposits	-	-	3.31	3.31
Not Measured at Fair Value	-	-	-	-
Total	294.27	44.59	6,678.36	7,017.22
Financial liabilities:				
Measured at fair value				
Short Term Borrowings	-	-	5,628.20	5,628.20
Trade Payable	-	-	13,451.40	13,451.40
Long Term Borrowings	-	-	550.57	550.57
Not measured at fair value	-	-	-	-
Total	-	-	19,630.17	19,630.17

b) Fair value hierarchy

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis.

As on March 31, 2019	Level 1	Level 2	Level 3	Total
	Rs. In Lakhs			
Financial Assets:				
Measured at Fair Value				
Investments	-	-	1,373.01	1,373.01
Trade Receivables	-	-	1,437.49	1,437.49
Cash and cash equivalents	-	-	37.34	37.34
Short Term Advances	-	-	-	-
Current Investments	-	-	-	-
Non Current Investments	520.30	-	60.96	581.16
Long Term Advances	-	-	32.51	32.51
Deposits	-	-	0.91	0.91
Not Measured at Fair Value (Refer Footnotes)	-	-	-	-
Total	520.30	-	2,942.13	3,462.43
Financial liabilities:				
Measured at Fair Value				
Short Term Borrowings	-	-	4,004.82	4,004.82
Trade Payable	-	-	1,070.40	1,070.40
Long Term Borrowings	-	-	51.39	51.39
Not Measured at Fair Value (Refer Footnotes)	-	-	-	-
Total	-	-	5,126.61	5,126.61

As on March 31, 2020	Level 1	Level 2	Level 3	Total
	Financial Assets:			
Measured at Fair Value				
Trade Receivables	-	-	1,319.28	1,319.28
Cash and cash equivalents	-	-	1,284.45	1,284.45
Short Term Advances	-	-	755.16	755.16



Current Investments	-	-	-	-
Non Current Investments	572.71	-	64.39	637.10
Long Term Advances	-	-	32.51	32.51
Deposits	-	-	44.99	44.99
Not Measured at Fair Value (Refer Footnotes)	-	-	-	-
Total	572.71	-	3,500.79	4,073.50
Financial liabilities:				
Measured at Fair Value				
Short Term Borrowings	-	-	1,470.39	1,470.39
Trade Payable	-	-	7,718.39	7,718.39
Long Term Borrowings	-	-	325.48	325.48
Not Measured at Fair Value (Refer Footnotes)	-	-	-	-
Total	-	-	9,514.27	9,514.27

As on March 31, 2021	Level 1	Level 2	Level 3	Total
	Rs. In Lakhs			
Financial Assets:				
Measured at Fair Value				
Trade Receivables	-	-	2,834.71	2,834.71
Cash and cash equivalents	-	-	1,745.78	1,745.78
Short Term Advances	-	-	7.13	7.13
Current Investments	-	-	-	-
Non Current Investments	282.48	-	19.20	301.68
Long Term Advances	-	-	17.60	17.60
Deposits	-	-	1.81	1.81
Not Measured at Fair Value (Refer Footnotes)	-	-	-	-
Total	282.48	-	4,626.23	4,908.71
Financial liabilities:				
Measured at Fair Value				
Short Term Borrowings	-	-	3,861.81	3,861.81
Trade Payable	-	-	4,880.88	4,880.88
Long Term Borrowings	-	-	352.26	352.26
Not Measured at Fair Value (Refer Footnotes)	-	-	-	-
Total	-	-	9,094.96	9,094.96

As on September 30, 2021	Level 1	Level 2	Level 3	Total
	Rs. In Lakhs			
Financial Assets:				
Measured at Fair Value				
Trade Receivables	-	-	3,838.74	3,838.74
Cash and cash equivalents	-	-	2,789.84	2,789.84
Short Term Advances	-	-	9.68	9.68
Current Investments	-	-	-	-
Non Current Investments	338.86	-	19.20	358.06
Long Term Advances	-	-	17.60	17.60
Deposits	-	-	3.31	3.31
Not Measured at Fair Value (Refer Footnotes)	-	-	-	-
Total	338.86	-	6,678.36	7,017.22
Financial liabilities:				
Measured at Fair Value				
Short Term Borrowings	-	-	5,628.20	5,628.20
Trade Payable	-	-	13,451.40	13,451.40
Long Term Borrowings	-	-	550.57	550.57
Not Measured at Fair Value (Refer Footnotes)	-	-	-	-
Total	-	-	19,630.17	19,630.17

Footnotes:

- i) The Company has not disclosed the fair value of financial instruments such as trade receivables, trade payables, advances, security deposits, other current assets and liabilities etc. because their carrying amounts are a reasonable approximation of fair value.
- c) **Fair value hierarchy:**
The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:
- Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices in an active market. This included listed equity instruments, traded debentures and mutual funds that have quoted price. The fair value of all equity instruments (including debentures) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The
 - Level 2:** Level 2 hierarchy includes financial instruments that are not traded in an active market (for example, traded bonds/ debentures, over the counter derivatives). The fair value in this hierarchy is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs
 - Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. Financial
- d) **Valuation technique used to determine fair value**
Specific valuation techniques used to value financial instruments include:
- the use of quoted market prices for the equity instruments
 - the fair value of the unlisted shares are determined based on the income approach or the comparable mark approach. For these unquoted investments categorised under Level 3, their respective cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that
 - the fair value of the remaining financial instruments is determined using the discounted cash flow analysis



RESTATED CONSOLIDATED STATEMENT OF CAPITALISATION

Annexure 38

Particulars	Pre Issue	Post Issue
	30.09.2021	
Debt		
Short Term Debt		
Long Term Debt	5,628.20	
Total Debt	550.57	
	6,178.77	
Shareholders' Fund (Equity)		[.]
Share Capital		
Other Equity	2,498.63	
Less: Miscellaneous Expenses not w/off	5,396.21	
Total Shareholders' Fund (Equity)	-	
	7,894.84	
Long Term Debt/Equity	0.07	
Total Debt/Equity	0.78	

Notes:

1. Short term Debts represents the debts which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities
3. The figures disclosed above are based on restated consolidated statement of Assets and Liabilities of the Company as at 30/09/2021.



RESTATED CONSOLIDATED STATEMENT OF RECONCILIATION OF TAX EXPENSE

Annexure 39
(Amt. in Lakhs)

Particulars	As at			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
A Profit before taxes as restated	1,222.56	1,649.83	1,094.68	376.92
Less :				
Profit of Foreign Subsidiary Not Taxable in India	12.09	15.08	5.16	7.63
Gain on Fair Value Measurement	11.79	17.54	52.41	80.30
- Taxable at normal Rate	1,198.68	1,617.21	1,037.11	288.99
- Taxable at special Rate	5.59	1.84	1.68	-
B Normal Tax Rate Applicable %	-	65.57	-	-
Special Tax Rate Applicable %	25.17%	24.48%	25.17%	27.82%
Special Tax Rate Applicable %	17.16%	16.69%	17.16%	15.60%
C Tax Impact (A*B)	11.44%	11.13%	11.13%	10.40%
Adjustments:	302.53	415.34	261.31	80.40
D Permanent Differences				
Late Fee on TDS	-	-	-	0.22
Provision for Gratuity	1.34	2.45	2.13	13.29
Total Permanent Differences	1.34	2.45	2.13	13.51
E Timing Difference				
Difference in Cumulative Depreciation upto 18-19	-	-	-	(29.51)
Difference in Depreciation	-	-	-	1.92
Other Deduction	(0.48)	(0.40)	0.08	-
Total Timing Differences	(0.48)	(0.40)	0.08	(27.59)
Unabsorbed Loss/(Carried Forward Loss Set off)	-	-	-	-
F Net Adjustment (F) = (D+E)	0.86	2.05	2.21	-14.08
G Tax Expenses/ (Saving) thereon (F*B)	0.22	0.50	0.56	-3.66
H Tax Provision for Current Year (Normal Tax)	302.75	415.84	260.98	84.69
I Tax Liability, After Considering the effect of Adjustment	302.75	415.24	260.98	84.69
J Deferred Tax Liability (Assets)	(6.56)	(6.68)	(6.96)	(7.68)
K Opening Balance of Deffered Tax Liability (Assets)	(6.68)	(6.96)	(7.68)	(3.41)
L Provision for Deffered Tax	0.11	0.28	0.71	(4.26)
M Short/(Excess) Provision of Earlier Year	22.58	15.84	-	7.82
N Total Tax expenses (H+I)	325.44	431.36	261.70	88.25

Notes:

1. The aforesaid statement of Reconciliation of Tax Expense has been prepared as per the restated standalone statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax return respective years stated above.
2. The figures for the period ended September 30, 2021 and March 31, 2021 are based on the provisional computation of Total Income prepared by the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



RESTATED CONSOLIDATED RESTATED SUMMARY STATEMENT OF CONTINGENT LIABILITIES

Annexure 40

(Amt. in Lakh Rs.)

Particulars	As at			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Contingent liabilities in respect of:				
Claims against the company not acknowledged as debts	-	-	-	-
Guarantees given on Behalf of the Directors loan	-	-	-	-
Guarantees given on Behalf of the Subsidiary Company	-	-	-	-
Other moneys for which the company is contingently liable	-	-	-	-
Pending Dispute Under MVAT Act	-	-	-	-
TDS Defaults	-	-	-	-
Commitments (to the extent not provided for)				
Estimated amount of contracts remaining to be executed on capital account and not provided	17.00	17.00	17.00	17.00
Uncalled liability on shares and other investments partly paid	-	-	-	-
Other commitments	-	-	-	-
Total	17.00	17.00	17.00	17.00

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



Reconciliation of Restated Consolidated Total Equity with Audited Accounts

Particulars	Annexure -11			
	30-09-2021	2020-21	2019-20	2018-19
Net Worth as per audited accounts but before adjustments for restated accounts:	7850.03	6,942.54	5,631.16	4,811.67
Previous Year Adjustments				
Provision for Gratuity Recognized	11.34	123.41	37.63	-
Difference in PBT Due to Loss on Sale Fair Value of Current Investment carried at FVTPL	-	-	-2.13	-13.20
Gain/Loss on fair value remeasurement of Non Current Investment carried at FVTOCI	-	-	52.41	89.30
Difference in Deferred Tax	-	-	(5.51)	(32.98)
Miscellaneous Expense already considered for Gratuity Valuation	4.74	(0.16)	(0.71)	3.59
Capital Gain of Sale of Investments (Removal from Other Income)	-	(70.17)	-	-
Difference in amount of Depreciation	-	-	-	-
Difference in Provision for Current Tax	-	-	0.22	-
Difference in Provision for Short(excess) Provision for Earlier Years	(1.30)	(0.95)	41.26	-
	-	(41.32)	3.15	-
Net Adjustment in Net Worth	14.81	11.34	123.41	37.63
Adjusted Net Worth	7,864.84	6,953.88	5,754.57	4,849.30
Net Worth as per Restated Accounts:	7,864.84	6,953.88	5,754.57	4,849.30



RESTATED CONSOLIDATED RESTATED STATEMENT OF OTHER DISCLOSURES

Annexure 42
(Amt. in Lakh Rs.)

A Income and deferred taxes

Particulars	As at			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
The tax Comprises of-				
Current Tax	302.75	415.24	260.98	84.69
Short/(Excess) Provision of Earlier Year	22.58	15.84	-	7.82
Deferred Tax	0.11	0.28	0.71	(4.26)
	325.44	431.36	261.70	88.26

B Income tax recognised in other comprehensive income

Particulars	As at			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Gain/Loss on fair value remeasurement of Non Current Investment carried at F	28.22	6.32	(9.19)	(32.98)
Less : Reduction on Account of Disposal of Accounts	-	-	-	-
	28.22	6.32	(9.19)	(32.98)
Rate of Tax	11.13%	11.13%	11.13%	11.13%
Tax Impact	3.14	0.70	(1.02)	(3.67)
Tax Provision	3.14	0.70	(1.02)	(3.67)

C Statement of Earnings/(Loss) per share (EPS/LPS)

Particulars	For the Period ended			
	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Profits from continuing operations attributable to owners of the Company for calculation of basic and diluted LPS	926.51	1228.60	824.47	255.68
Profit/(Loss) from discontinued operations attributable to equity shareholders for calculation of basic and diluted EPS/(LPS)	-	-	-	-
Weighted average number of equity shares for the calculation of basic EPS/LPS	24986300	24986300	24986300	24986300
Effect of dilutive potential equity shares* -Employee stock options	-	-	-	-
Weighted average number of equity shares for calculation of diluted EPS/LPS	2,49,86,300	2,49,86,300	2,49,86,300	2,49,86,300
Loss per share from continuing operations (INR) (basic and diluted)	3.71	4.92	3.30	1.02
Profit/(Loss) per share from discontinued operation operations (INR) (basic and diluted)	-	-	-	-
Nominal value per shares (INR)#	10.00	10.00	10.00	10.00

* For the period ended 30 Sept 2021, 31 March 2021, 31 March 2020 and 31 March 2019, the outstanding potential equity shares had an anti-dilutive effect on LPS, hence there was no dilution of LPS in current and previous years.

D Transfer pricing

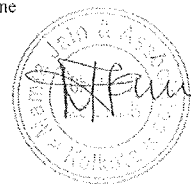
The Company has established a comprehensive system of maintenance of information and documents that are required by the transfer pricing legislation under Section 92-92F of the Income-tax Act, 1961. Since the law requires existence of such information and documentation to be contemporaneous in nature, the Company is in the process of updating the documentation for the international transactions entered into with the associated enterprises during the financial year and expects such records to be in existence latest by due date as required under the law. The management is of the opinion that its international transactions with the associated enterprises are at arm's length so that the aforesaid legislation will not have any impact on the consolidated financial information, particularly on the amount of tax expense and that of provision for taxation

E Capital management

The Group's objective for capital management is to maximize shareholder's value, safeguard business continuity and support the growth of the Group. The Group determines the capital requirement based on annual operating plan and other strategic investment plans. The Group aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to all its shareholders. The Group's funding requirements are met through equity infusions, internal accruals and a combination of both long-term and short-term borrowings. The Group raises long term loans mostly for its expansion requirements and based on the working capital requirement utilise the working capital facilities. The Group monitors capital on the basis of consolidated total debt to consolidated total

F Discontinued Operations

The Company does not have any discontinued operations and hence not disclosure has been given for the same



G Segment Reporting

The Company does not have any geographical or financial segment and hence no such disclosure has been required for the same.

H Employee Benefits

Defined benefit plans

The Group operates a gratuity plan wherein every employee is entitled to the benefit. Gratuity is payable to all eligible employees (who have completed 5 years or more of service) of the Company on retirement, separation, death or permanent disablement, in terms of the provisions of the Payments of Gratuity Act, 1972.

The following table sets out the status of the gratuity plan as required under Ind AS 19 - 'Employee Benefits'

(i) Changes in present value of defined benefit obligation:

Particulars	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Opening defined benefit obligation	13,38,936	14,74,993	13,28,875	-
Interest Cost	46,842	1,03,208	93,021	13,28,875
Current Service Cost	87,488	1,41,800	1,20,147	-
Actuarial (gain) loss on account of:				
- Changes in demographic assumptions				
- Changes in financial assumptions	(1,17,467)	(3,81,065)	(67,050)	-
Experience adjustments				
Present Value of Benefit Obligation at the End of the Period	13,55,799	13,38,936	14,74,993	13,28,875
Balance Sheet Reconciliation				
Opening Net Liability	13,38,936	14,74,993	13,28,875	-
- Expense Recognized in Statement of Profit or Loss	1,34,330	2,45,008	2,13,168	13,28,875
- Expense Recognized in Other Comprehensive Income	(1,17,467)	(3,81,065)	(67,050)	-
Benefit Paid				
Net Liability/(Asset) Recognized in the Balance Sheet	13,55,799	13,38,936	14,74,993	13,28,875

(ii) Reconciliation of the present value of plan assets

Particulars	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Balance at the beginning of the year	-	-	-	-
Return on plan assets recognised in other comprehensive income	-	-	-	-
Contribution for the Year	-	-	-	-
Benefits Paid	-	-	-	-
Balance at the end of the year	-	-	-	-
Net defined benefit liability/ (asset)	13,55,799	13,38,936	14,74,993	13,28,875

(iii) Actuarial Assumptions

Economic assumptions

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields

Particulars	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Discount rate	7.00%	7.00%	7.00%	7.00%
Salary Growth Rate	5.00%	5.00%	5.00%	5.00%
Mortality	IALM 2012-14			IALM 2006-08 Ultimate
Withdrawal rate (Per Annum)	5.00%	5.00%	5.00%	5.00%

Demographic assumptions

Particulars	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Normal Retirement Age	60 Years	60 Years	60 Years	60 Years
Salary	Last drawn qualifying salary			
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr).			
Limit	20,00,000	20,00,000	20,00,000	20,00,000

(iv) Expense recognised in restated restated consolidated Profit or Loss

Particulars	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Employee Benefit Expenses:				
- Current service cost	87,488	1,41,800	1,20,147	13,28,875
- Interest cost	46,842	1,03,208	93,021	-
- Interest income on plan assets	-	-	-	-
Total	1,34,330	2,45,008	2,13,168	13,28,875



(v) Remeasurement recognised in other comprehensive income

Particulars	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Actuarial (gain)/loss on defined benefit obligation	(1,17,467)	(3,81,065)	(67,050)	-
Actuarial (gain)/loss on plan assets	-	-	-	-
Total	(1,17,467)	(3,81,065)	(67,050)	-

(vi) Bifurcation of closing net liability at the end of year

Particulars	30.09.2021	31.03.2021	31.03.2020	31.03.2019
Current Liability	1,37,418	1,13,065	87,724	78,616
Non Current Liability	12,17,781	12,25,271	13,86,669	12,50,259
Total	13,55,199	13,38,336	14,74,393	13,28,875

Note

Company has only subsidiary which is foreign based on which gratuity provisions are not applicable and hence the Figures above only belong to Holding Company as presented

(vii) Material regroupings

Appropriate regroupings have been made in the restated consolidated financial information of assets and liabilities, statement of profit and loss and statement of cash flow, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to align them with the accounting policies and classification as per the financial information of the Group for the year/period ended 31 March 2021 and 30 September 2021 prepared in accordance with Schedule III of the Act, requirements of Ind AS 1 and other applicable Ind AS principles and the requirements of the ICDR Regulations.

(viii) Disclosures about the Group's ability to continue as a going concern

The Group has made total comprehensive income of Rs. 926.06 Lakhs in during the period ended 30th Sept 2021 (31 March 2021 : 1228.60 31 March 2020: 824.47, 31 March 2019: 255.68) and has total other equity of Rs. 5395.76 Lakhs as at 30 Sept 2021 (31 March 2021: 4455.25, 31 March 2020: 3255.94, 31 March 2019: 2350.67), which has significantly strengthened the net worth of the Group as at 31 March 2021. Further, the Group's current assets exceeds its current liabilities as at 30 Sept 2021 by INR 7894.39 (31 March 2021: 6953.88, 31 March 2020: INR 5754.57, 31 March 2019: INR 4849.30).

Based on financial projections, revised and detailed business strategies, the Group expects growth in its operations and improved operating performance in coming years and also, expects to earn enhanced cash inflows from its operating activities. The Group believes such anticipated internally generated funds from operations in future and its available revolving undrawn credit facilities as at 31 March 2021 and certain other current assets (financial and non-financial) as on date, will enable it to meet its future known obligations due in next year, in the ordinary course of business. Based on the projections, the Group expects to earn cash inflow from operating activities, which can be used to settle liabilities due in the near future.

In view of the same, the management of the Group is of the view of generating sufficient cash flows in the future to meet the Group's financial obligations. Therefore, these restated consolidated financial information have been prepared on a going concern basis

(ix) Estimation of uncertainties relating to the global health pandemic from Coronavirus (Covid 19)

The global spread of Covid 19 impacted businesses across all sectors and geographies. As a result, operations of most restaurants and commissaries were affected temporarily in compliance with lockdown announced by the Central Government of India and government of other countries, along with other directives/orders issued by other relevant authorities which resulted in lower sales as compared to previous periods.

The management of the Group has considered all internal and external sources of information, including economic forecasts and estimates from market sources as at the date of the approval of these consolidated financial information in determining its liquidity position for next one year, carrying value of assets comprising property, plant and equipment, right of use assets, inventories, receivables and other current assets as at the balance sheet date.

On the basis of evaluation and current indicators of future economic conditions, the Group has concluded that no material adjustments are required in the consolidated financial information other than those already recognised as of the reporting date. Given the uncertainties associated with nature, condition and duration of Covid 19, the impact assessment on the Group's financial information will be continuously made and provided for as required.

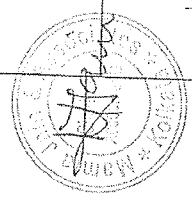
(x) Initial Public Offering (IPO)

The Board of Directors (Board) of the Company in their board meeting dated 07 July 2021 has approved raising of capital for the Company through an Initial Public Offering (IPO). As part of its proposed IPO, the Company plans to file Prospectus with the Securities Exchange Board of India (SEBI) in coming period.



STATEMENT OF PRO FORMA FINANCIALS TO DEMONSTRATE THE IMPACT OF ADOPTION OF IND AS
As at 31st March, 2020

Particulars	As at 1st April, 2019									
	Previous GAAP	Effect of transition	Pro Forma Ind AS	Effects of Restatement	Restated Financials	Previous GAAP*	Effect of transition	Pro Forma Ind AS	Effects of Restatement	Restated Financials
ASSETS										
Non-current assets										
Property, Plant and Equipment	244.69	-	244.69	0.32	245.01	250.27	-	250.27	-0.02	250.25
Financial Assets	326.27	80.46	606.73	46.32	653.05	522.69	37.22	559.91	42.81	602.72
(a) Investments	743.84	-	743.84	-711.33	32.51	-	-	-	32.51	72.91
(b) Loans	44.02	-	44.02	0.97	44.99	-	-	-	0.91	0.91
(c) Other Financial Assets	4.09	-4.09	-	6.96	6.96	4.08	-4.08	-	7.67	7.67
Deferred tax assets (Net)	92.97	-0.82	92.15	-78.88	13.30	112.48	-0.76	111.72	-68.86	44.86
Other Non-current assets	1,655.89	75.55	1,731.44	-735.61	995.83	889.52	32.38	921.90	17.02	938.92
Total Non-Current Assets										
Current assets										
Inventories	2,640.54	-	2,640.54	-	2,640.54	4,261.14	-	4,261.14	-	4,261.14
Financial Assets	1,319.28	-	1,319.28	0.00	1,319.28	1,380.44	-	1,380.44	-7.43	1,372.01
(a) Trade Receivables	373.62	-	373.62	-	373.62	931.00	-	931.00	-	931.00
(b) Cash and cash equivalents	910.84	-	910.84	-	910.84	506.49	-	506.49	-	506.49
Bank Balance other than cash and cash equivalents	0.02	-	0.02	755.15	755.16	-	-	-	37.34	37.34
(c) Other Financial Assets	14,539.13	0.82	14,539.95	323.96	14,863.90	70.64	0.76	70.64	-70.64	-
Current tax assets (net)	19,783.42	0.83	19,784.24	1,079.10	20,863.34	9,405.49	0.76	9,406.25	172.43	2,128.96
Other Current Assets	21,439.31	76.37	21,515.67	343.49	21,859.17	10,195.01	33.14	10,228.15	148.72	10,376.87
Total Current Assets										
TOTAL ASSETS										
EQUITY AND LIABILITIES										
EQUITY										
(a) Equity Share Capital	2,498.63	-	2,498.63	-	2,498.63	2,498.63	-	2,498.63	-	2,498.63
(b) Other Equity	3,142.63	70.10	3,212.73	43.21	3,255.94	2,323.14	31.81	2,354.95	-4.28	2,350.67
Total Equity	5,641.26	70.10	5,711.36	43.21	5,754.57	4,821.77	31.81	4,853.58	-4.28	4,849.30
LIABILITIES										
Non-current liabilities										
Financial Liabilities										
(a) Borrowings	332.22	-	332.22	-6.74	325.48	51.39	-	51.39	-1.33	50.06
Deferred Tax Liabilities (Net)	-	6.27	6.27	-6.27	-	-	1.33	1.33	-	-
Long Term Provision	-	-	-	13.86	13.86	-	-	-	-	-
Total Non-Current Liabilities	332.22	6.27	338.49	0.86	339.35	51.39	1.33	52.72	11.17	63.89
Current liabilities										
Financial Liabilities										
(a) Borrowings	1,470.39	-	1,470.39	-	1,470.39	4,004.82	-	4,004.82	-	4,004.82
(b) Trade Payables	7,718.39	-	7,718.39	-0.00	7,718.39	1,213.59	-	1,213.59	-143.19	1,070.40
(c) Other Financial Liabilities	1,048.43	-	1,048.43	5,180.30	6,228.73	21.07	4.49	25.56	216.42	241.98
Current tax liabilities (net)	51.80	-	51.80	-51.80	-	82.37	-4.49	77.88	68.60	146.48
Other current liabilities	5,176.80	-	5,176.80	-4,829.07	347.73	-	-	347.73	-	347.73
Total Current Liabilities	15,465.82	-	15,465.82	299.43	15,765.24	5,321.85	-	5,321.85	141.83	5,463.68
Total Equity & Liabilities	21,439.31	76.37	21,515.67	343.49	21,859.17	10,195.01	33.14	10,228.15	148.72	10,376.87



STATEMENT OF PROFIT/LOSS FINANCIALS TO DEMONSTRATE THE IMPACT OF ADOPTION OF IND AS

Particulars	For the Year Ended 31st March 2020				For the Year Ended 31st March 2019			
	Previous GAAP*	Effect of transition	For the year 31st March, 2020	Restatement Adjustments	Restated Financials For the Year 2020	Previous GAAP**	Effect of transition & Restatement	Restated Financials For the year 31st March, 2019
INCOME:								
Revenue from operations	8,07,48,03,916	-	8,07,48,03,916	(71,62,000.01)	8,06,76,41,915.83	3,26,91,61,557	-	3,26,91,61,557
Other income	4,82,51,313	52,42,574	5,34,93,887	(1,80,52,048.94)	3,54,41,838.32	1,85,41,459	(1,41,13,685)	44,27,774
Total Income	8,12,30,55,229	52,42,574	8,12,82,97,803	(2,52,14,049)	8,10,30,83,754	3,28,77,03,016	(1,41,13,685)	3,27,35,89,331
EXPENSES:								
Purchases	7,23,66,46,511	-	7,23,66,46,511	(2,52,11,616.00)	721,14,34,895	2,89,47,66,867	(20,31,000)	2,89,27,46,698
Changes in inventories of Stock-in-Trade	16,20,60,934	-	16,20,60,934	-	16,20,60,934.1	(8,61,90,245)	-	(8,61,90,245)
Employee benefits expense	1,76,23,621	-	1,76,23,621	(2,19,476.33)	174,04,145	1,33,80,026	(18,21,476)	1,15,82,550
Finance costs	8,68,49,294	-	8,68,49,294	-	8,68,49,294	5,13,73,228	4,07,941	5,17,81,168
Depreciation and amortization expense	12,13,204	-	12,13,204	(33,204.00)	11,80,000	15,85,284	716	15,86,000
Other expenses	51,42,54,454	-	51,42,54,454	4,32,328.65	51,46,87,782.6	38,18,77,287	31,50,788	38,50,28,075
Total Expenses	8,01,86,48,018	-	8,01,86,48,018	(2,50,31,968)	7,99,36,16,050	3,25,67,92,447	(2,93,031)	3,25,60,10,246
Profit before tax	10,44,07,211	52,42,574	10,96,49,785	(1,82,081)	10,94,67,704	3,09,10,569	(1,38,20,654)	1,75,79,085
Tax expenses:								
(1) Current tax	3,02,24,326	-	3,02,24,326	(41,25,847.59)	2,60,98,478.41	84,72,134	(3,230)	84,68,904
(2) Income Tax Adjustment	3,14,554	-	3,14,554	(3,14,554.20)	-	7,82,326	-	7,82,326
(3) Deferred tax Adjustment	(1,129)	5,99,750	5,98,621	(5,27,621.48)	71,000.00	(67,258)	(3,58,296)	(4,25,554)
Profit for the year	7,38,69,460	46,42,824	7,85,12,284	47,85,942	8,32,98,226	2,17,23,367	(1,34,59,128)	87,53,409
Other Comprehensive Income:								
(1) Items that will not be reclassified to Statement of Profit and Loss								
(a) Gain(Loss) on fair valuation of equity instruments	-	(9,18,600)	(9,18,600)	-	-	-	-	-
(b) Foreign Currency Translation reserve(Net)	-	-	80,79,503	(67,600.27)	(8,51,000.00)	-	-	(32,98,000)
(c) Income Tax relating to Item that will not be reclassified to Statement of Profit and Loss	-	1,05,088	1,05,088	-	80,79,503	-	-	66,51,649
Total Other Comprehensive Income for the Year	-	(8,13,512)	72,65,990	1,05,087.87	-	-	-	-
Total Comprehensive Income for the Year	7,38,69,460	38,29,311	8,57,87,274	47,48,454	9,05,26,228	2,17,23,367	(1,34,59,128)	1,21,07,058



ANNEXURE-4
SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE CONSOLIDATED RESTATED
SUMMARY STATEMENTS

A. BACKGROUND

Uma Exports Limited ("the Holding Company" or "Company" or the "Issuer") is a public company domiciled in India and incorporated under the provisions of Companies Act applicable in India. The Group is principally engaged into a business of Wholesaler of Agriculture Raw Material. The registered office of the company is located at 28/1, 1st Floor, Ganga Jamuna Apartment, Shakespeare Sarani, Kolkata, West Bengal-700017 India. Company received a certificate of incorporation from Registrar of Companies, Kolkata on March 09, 1988 bearing Corporate Identification Number (CIN) U14109WB1988PLC043934.

The accompanying consolidated restated summary statements include those of Holding Company and its subsidiary UEL International FZE (Dubai).

B.1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF CONSOLIDATED RESTATED FINANCIAL STATEMENTS

The Restated Consolidated Statement of Assets and Liabilities of the Company as on September 30, 2021, March 31, 2021, March 31, 2020 and March 31, 2019 and the Restated Consolidated Statement of Profit and Loss and Restated Consolidated Statements of Cash Flows for the year/period ended on September 30, 2021, March 31, 2021, March 31, 2020 and March 31, 2019 and the annexure thereto (collectively, the "Restated Consolidated Financial Statements" or "Restated Consolidated Summary Statements") have been extracted by the management from the Audited Consolidated Financial Statements of the Group for the year period ended September 30, 2021, March 31, 2021, March 31, 2020 and March 31, 2019.

The Restated Consolidated Financial Statements has been prepared by the Management to comply in all material respects with the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended (the "Guidance Note").

The accounting policies have been consistently applied by the Group in preparation of the Restated Consolidated Financial Statements and are consistent with those adopted in the preparation of consolidated financial statements for the period ended September 30, 2021. This Restated Consolidated Financial Statements do not reflect the effects of events that occurred subsequent to the respective dates of board meeting on the audited consolidated financial statements mentioned above.

The Restated Consolidated financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

The Restated Financial Information also contains the proforma Ind AS financial information as at and for the year ended March 31, 2020, March 31, 2019. The proforma Ind AS financial information have been prepared by making Ind AS adjustments to the audited Indian generally accepted accounting principles (the "Indian GAAP") financial statements as at and for the year ended March 31, 2020, March 31, 2019 as described in Annexure 43 to the Restated Financial Information.

2. BASIS OF MEASUREMENT

The Restated Consolidated Financial Statements have been prepared under the historical cost convention.



3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of Restated Consolidated financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the consolidated financial statements, and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying consolidated financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the consolidated financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying consolidated financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

4. FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to / by the Company.

All assets and liabilities for which fair value is measured or disclosed in the restated Consolidated financial statements are categorized within fair value hierarchy, described as follows, based on the lowest level of input that is significant to the fair value measurement as a whole.

Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the Restated Consolidated financial statements on a recurring basis, the Holding Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Fair value of financial instruments measured at fair value through profit and loss and amortised cost.

B.2: OTHER SIGNIFICANT ACCOUNTING POLICIES

1. PROPERTY, PLANT & EQUIPMENT

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises: (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management; (c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.



The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other cost directly attributable to bringing the item to working condition for its intended use.

The cost of improvements to leasehold premises, if recognition criteria are met, are capitalized and disclosed separately under leasehold improvement.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal and retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset is recognized in Statement of profit and loss.

Subsequent cost

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Group and the cost of the item can be measured reliably. All other subsequent cost are charged to Statement of profit and loss at the time of incurrence.

Depreciation

Depreciation on PPE is provided on the straight-line method computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013 ("Schedule II") on a pro-rata basis from the date the asset is ready to put to use. Considering the applicability of Schedule II as mentioned above, the details of estimated life for each category of assets are as under:

Category of assets	Estimated Life (Years)
Motor Car	8 years
Bike	10 years
Plant and Machinery	15 years
Xerox Machine	5 years
Furniture & Fixtures	10 years
Office Equipment	5 years
Computer & Mobile	3 years

The residual values, useful lives and methods of depreciation of property plant and equipment are reviewed by management at each reporting date and adjusted prospectively, as appropriate.

2. INVENTORIES

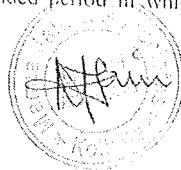
Inventories of finished goods are valued at cost or net realizable value ('NRV'), whichever is lower. Costs of inventories has been determined using weighted average cost method and comprise all costs of purchase after deducting non-refundable rebates and discounts and all other costs incurred in bringing the inventories to their present location and condition. Provision is made for items which are not likely to be consumed and other anticipated losses wherever considered necessary. The comparison of cost and NRV for traded goods is made on at item group level basis at each reporting date.

3. LEASES

Lease payments in respect of assets taken on operating lease are charged to the Statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with the expected general inflation to compensate the lessor's expected inflationary cost increases.

4. BORROWING COSTS

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs is suspended during the extended period in which active development is



interrupted. Capitalization of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Other borrowing costs are charged to statement of profit and loss as and when incurred.

5. IMPAIRMENT OF ASSETS

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units ('CGU').

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount.

Impairment losses are recognized in the Statement of profit and loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU and then to reduce the carrying amounts of the other assets in the CGU on a pro-rata basis.

For other assets, an impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

6. PROVISIONS AND CONTINGENT LIABILITIES AND ASSETS

Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

7. EMPLOYEE BENEFITS

Employee benefit liabilities such as salaries, wages and bonus, etc. that are expected to be settled wholly within twelve months after the end of the reporting period in which the employees render the related service are recognized in respect of employee's services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

Payment for Leave encashment

The Company has a policy of encashment of unconsumed leaves out of total 30 days of leaves available during the year. Unconsumed leaves are encashed at the end of the year.

Post Retirement Employee Benefits

Gratuity



(a) Defined contribution plans :

Defined contribution plans are employee state insurance scheme and Government administered pension fund scheme for all applicable employees and superannuation scheme for eligible employees. The Company's contribution to defined contribution plans is recognized in the Consolidated Statement of Profit and Loss in the financial year to which they relate.

(b) Defined benefit plans

Defined Benefit plans are the plans for which the benefits has been defined for the eligible employees which are meant to be paid to them at the time of retirement.

Company has obtained the report of Actuary for calculation and computation of liability at the end of each year in compliance of Ind AS 19 and has made provision and disclosure accordingly.

Provident Fund:-

Provident fund is a defined contribution scheme as the Group pays fixed contribution at pre-determined rates. Since the Group does not have more than 10 employer associated with it, provision of Provident Fund Act does not applicable.

8. INCOME TAXES

Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any relating to income taxes. It is measured using tax rates enacted for the relevant reporting period. It is determined as the amount of tax payable under the provisions of Income Tax Act, 1961, in respect of taxable income for the year.

Deferred Tax

Deferred income taxes reflect the impact of current year timing difference between taxable income and accounting income for the year and reversal of timing difference of earlier year. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Current Tax for the year

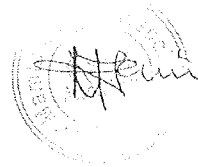
Current Tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

9. FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS

Monetary and non-monetary transactions in foreign currencies are initially recorded in the functional currency of the Group at the exchange rates at the date of the transactions.

Monetary foreign currency assets and liabilities remaining unsettled on reporting date are translated at the rates of exchange prevailing on reporting date. Gains/(losses) arising on account of realisation/settlement of foreign exchange transactions and on translation of monetary foreign currency assets and liabilities are recognised in the Consolidated Statement of profit and loss.

Foreign exchange gains / (losses) arising on translation of foreign currency monetary loans are presented in the Consolidated Statement of profit and loss on net basis. However, foreign exchange differences arising from foreign currency monetary loans to the extent regarded as an adjustment to borrowing costs are presented in the Consolidated Statement of profit and loss, within finance costs.



Foreign operations

The assets and liabilities of foreign operations including goodwill and fair value adjustments arising on acquisition are translated into Indian rupees (INR), the functional currency of the Group at the exchange rate at the reporting date. The income and expenses of foreign operations are translated to Indian rupees (INR) at exchange rates at the date of transactions or an average rate if the average rate approximates the actual rate at the date of transaction.

Foreign currency translation differences are recognised in other comprehensive income and accumulated in equity.

10. REVENUE RECOGNITION

Under Ind AS 115 - Revenue from Contracts with Customers, revenue is recognized upon transfer of control of promised goods or services to customers. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, incentives, performance bonuses, price concessions, amounts collected on behalf of third parties, or other similar items, if any, as specified in the contract with the customer. Revenue is recorded provided the recovery of consideration is probable and determinable.

Revenue is measured at fair value of consideration received/receivable taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Other Income

Other Income is accounted for on accrual basis except where the receipt income is uncertain.

11. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurements

All financial assets are recognized initially at cost.

Classification

For the purpose of initial recognition, the Group classifies its financial assets in following categories:

- Financial assets measured at amortized cost;
- Financial assets measured at fair value through other comprehensive income (FVTOCI); and
- Financial assets measured at fair value through profit and loss (FVTPL)

Subsequent measurement

Financial assets at amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment are recognized in the Consolidated Statement of profit and loss.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognized in the Consolidated Statement of profit and loss.



Financial liabilities

Recognition and initial measurement

All financial liabilities are initially recognized when the Group becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, for an item not at fair value through profit and loss, transaction costs that are attributable to the liability.

The company's financial liabilities include trade and other payables and borrowings including bank overdrafts.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortized cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the Statement of profit and loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortized cost using the effective interest method. Interest expense is recognized in Statement of profit and loss. Any gain or loss on derecognition is also recognized in the Statement of profit and loss.

Derecognition of Financial Assets and Liabilities

The company derecognizes a financial asset when the contractual rights to the Cash Flows from the financial asset expire or when the company transfers the contractual rights to receive the Cash Flows of the financial asset in which substantially all the risks and rewards of ownership of the financial asset and does not retain control of the financial asset.

12. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holder, by weighted average number of equity share outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss attributable to equity share holder by weighted average number of equity and equivalent diluted equity share outstanding during the year except where the result would be antidilutive.

13. CURRENT / NON CURRENT CLASSIFICATIONS

The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current.

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the entity's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realized within twelve months after the balance sheet date; or
- It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in, the entity's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within twelve months after the balance sheet date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.



Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

14. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises of cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

15. CASH FLOW

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Group are segregated, accordingly. Cash and cash equivalents in the cash flow comprise cash at bank, cash/cheques in hand and short-term investments with an original maturity of three months or less.

16. EXCEPTIONAL ITEMS

Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company's financial performance.

17. SEGMENT REPORTING**(i) Business Segment**

The Group operates in one Business Segment only and hence no separate information for business segment wise disclosure is required.

(ii) Geographical Segment

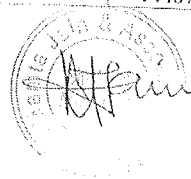
The Group operates in one Geographical Segment namely "within India" and hence no separate information for geographic segment wise disclosure is required.

18. Other Disclosures**1. Managerial Remuneration**

PARTICULARS	For the Period ended 30.09.2021	(Rs. in Lakhs) FOR THE YEAR ENDED 31ST MARCH		
		2021	2020	2019
Director Remuneration	37.64	60.51	108.36	49.11
Total	37.64	60.51	108.36	49.11

2. Expenditure / Income in foreign currency

PARTICULARS	For the Period ended 30.09.2021	(Rs. in Lakhs) FOR THE YEAR ENDED 31ST MARCH		
		2021	2020	2019
Earnings				
Sales (Export)	8244.38	7168.21	4459.03	12367.77
Expenditure				
Purchase	45716.49	28153.53	10025.63	-
Travelling	-	-	2.63	2.13
Inspection Charge	-	-	-	1.08
Total	41960.87	35321.74	14487.29	12370.98



3. Remuneration to Auditors

(Rs. in Lakhs)

PARTICULARS	For the Period ended 30.09.2021	FOR THE YEAR ENDED 31ST MARCH		
		2021	2020	2019
Statutory Audit Fees	2.00	2.41	1.00	1.00
Total	2.00	2.41	1.00	1.00

4. The Holding Company has 100% holding of UEL international FZE (Dubai) and Uma Exports PTE Ltd (Singapore).

For Mamta Jain & Associates
Chartered Accountants
FRN No. 328746E

Mamta Jain

Partner
Membership No. 304549
Place : Kolkata
Date : 16.02.2022



For UMA EXPORTS LTD.

Rakesh Khemka
Director

Rakesh Khemka
Director
DIN -00335016

For Uma Exports Ltd.

Sriti Singh Roy

Company Secretary
Sriti Singh Roy
Membership No-42425

For and behalf of the Board of Directors
Uma Exports Limited

For UMA EXPORTS LTD.

Madan Mohan Khemka
Director

Madan Mohan Khemuka
Director
DIN -00335177

For Uma Exports Ltd.

Manmohan Saraf
CFO

Manmohan Saraf
ED & CFO, DIN-07246524