



# UMA EXPORTS LTD

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NOTICE IS HEREBY GIVEN THAT EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF M/S. UMA EXPORTS LIMITED WILL BE HELD ON WEDNESDAY, 07<sup>th</sup> JULY, 2021 AT 4.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 28/1, SHAKESPEARE SARANI, 1ST FLOOR, GANGA JAMUNA APARTMENT, KOLKATA - 700017, WEST BENGAL.

## SPECIAL BUSINESS

### 1. RE-DESIGNATION OF RAKESH KHEMKA (DIN 00335016) AS THE MANAGING DIRECTOR OF THE COMPANY

To pass with or without modification the following as Special Resolution;

“RESOLVED THAT pursuant to the provisions of sec 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), the approval of the shareholders of the Company be and is hereby accorded for change in designation and appointment of Mr. Rakesh Khemka (DIN 00335016), as the Managing Director (Whole Time key Managerial Personnel) of the company for a term of five years commencing from 07/07/2021 till 06/07/2026, as per the terms and conditions mutually agreed upon between the Company and Mr. Rakesh Khemka (DIN 00335016).”

“RESOLVED FURTHER THAT the following terms and conditions be and is hereby approved considering the limit specified under sec 197 and Schedule V of the Companies Act, 2013:

- Salary: Rs. 7,00,000/- per month as basic;
- Dearness Allowance: NIL;
- Bonus: NIL;
- Benefits, Perquisites and Allowances: NIL

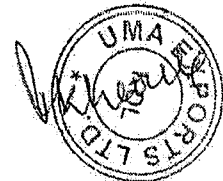
“RESOLVED FURTHER THAT in the event of no profit or the profit of the company is inadequate, during the currency of tenure of managerial personnel, the company may pay remuneration to the managerial remuneration not exceeding the limit under Section II of the Schedule V of the Companies Act, 2013, subject to the minimum remuneration as prescribed above including any statutory modifications or re-enactment thereof from time to time as prescribed by the Government.”

“RESOLVED FURTHER THAT the consent in writing from Mr. Rakesh Khemka (DIN 00335016), in Form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014 and intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013 have been received by the company and considered by the members present.”

RESOLVED FURTHER THAT any Director(s) are and are hereby authorized to digitally sign and submit all necessary e-Forms with the Registrar of Companies (ROC), West Bengal and to do all such acts, deeds and things as may be necessary to give effect to the above resolution”.

### 2. APPOINTMENT OF MR. MANMOHAN SARAF (DIN : 07246524) AS DIRECTOR OF THE COMPANY.

To pass with or without modification the following as Ordinary Resolution;



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P : +91 33 2281 1396 / 97  
P : +91 33 2281 3480  
E : prashant@umaexports.net.in  
W : www.umaexports.net

CERTIFIED TRUE COPY

For UMA EXPORTS LTD.

Director



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"RESOLVED THAT pursuant to the provisions of Section 160 of the Companies Act, 2013 as amended and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, appointment of Mr. Manmohan Saraf (DIN: 07246524), as a Non-Executive Director on the Board of Directors of the Company, be and is hereby approved on the terms and conditions as determined by the Board from time to time.

"RESOLVED FURTHER THAT Mr. Rakesh Khemka, Managing Director or any other Directors for the time being, be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) As may be required for the purpose and file necessary e-form with the registrar of companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard."

"RESOLVED FURTHER THAT Mr. Rakesh Khemka, Managing Director or any other Directors for the time being, be and are hereby severally authorised to sign the certified true copy of the resolution of the resolution to be given as and when required."

### 3. APPOINTMENT OF MR. VIVEK PARASRAMKA (DIN 09228514) AS THE INDEPENDENT DIRECTOR OF THE COMPANY

To pass with or without modification the following as Ordinary Resolution;

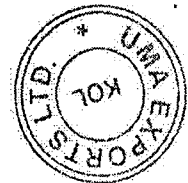
RESOLVED THAT, pursuant to the provisions of Section 149, 150, 151 and 160 of the Companies Act, 2013 as amended and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Company be and is hereby accorded for the appointment of Mr. Vivek Parasramka (DIN 09228514) as an Independent Director on the Board of Directors of the Company, who shall hold office for a term of five years commencing on the date of this resolution, shall not be liable to retire by rotation and shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof, as may be determined by the Board from time to time.

RESOLVED FURTHER THAT the Form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014 and intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 of Mr. Vivek Parasramka, providing his consent and eligibility to act as an independent director of the Company as tabled before the members, be and is hereby considered and noted.

RESOLVED FURTHER THAT Mr. Rakesh Khemka, Managing Director be and is hereby authorized to do all the acts, deeds and things which are necessary to the appointment of Mr. Vivek Parasramka, as an Independent Director of the Company.

### 4. APPOINTMENT OF MRS. PRITI SARAF (DIN 009227422) AS THE INDEPENDENT DIRECTOR OF THE COMPANY

To pass with or without modification the following as Ordinary Resolution;



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**RESOLVED THAT**, pursuant to the provisions of Section 149, 150, 151 and 160 of the Companies Act, 2013 as amended and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Company be and is hereby accorded for the appointment of Mrs. PritiSaraf (DIN 009227422) as an Independent Director on the Board of Directors of the Company, who shall hold office for a term of five years commencing on the date of this resolution, shall not be liable to retire by rotation and shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof, as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** the Form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014 and intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 of Mrs. PritiSaraf (DIN 009227422), providing his consent and eligibility to act as an independent director of the Company as tabled before the members, be and is hereby considered and noted.

**RESOLVED FURTHER THAT** Mr. Rakesh Khemka, Managing Director be and is hereby authorized to do all the acts, deeds and things which are necessary to the appointment of Mrs. PritiSaraf (DIN 009227422), as an Independent Director of the Company.

**5. APPOINTMENT OF MRS. SUMAN AGARWAL (DIN 09228585) AS THE INDEPENDENT DIRECTOR OF THE COMPANY**

To pass with or without modification the following as Ordinary Resolution;

**RESOLVED THAT**, pursuant to the provisions of Section 149, 150, 151 and 160 of the Companies Act, 2013 as amended and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Company be and is hereby accorded for the appointment of Mrs. Suman Agarwal (DIN 09228585) as an Independent Director on the Board of Directors of the Company, who shall hold office for a term of five years commencing on the date of this resolution, shall not be liable to retire by rotation and shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof, as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** the Form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014 and intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 of Mrs. Suman Agarwal (DIN 09228585), providing his consent and eligibility to act as an independent director of the Company as tabled before the members, be and is hereby considered and noted.

**RESOLVED FURTHER THAT** Mr. Rakesh Khemka, Managing Director be and is hereby authorized to do all the acts, deeds and things which are necessary to the appointment of Mrs. Suman Agarwal (DIN 09228585), as an Independent Director of the Company.

**6. APPOINTMENT OF THE STATUTORY AUDITOR OF THE COMPANY**

To pass with or without modification the following as Ordinary Resolution;



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**"RESOLVED THAT**, pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. Mamta Jain & Associates, Chartered Accountants, having Firm Registration No. 328746E, as issued by the Institute of the Chartered Accountants of India (ICAI), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. Uttam Agarwal and Associates and shall hold office upto the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company at such remuneration not exceeding Rs. 1,50,000/- per annum, in addition to reimbursement of all out-of-pocket expenses incurred in connection with audit of the accounts of the Company plus applicable taxes."

**"RESOLVED FURTHER THAT**, any of the Directors of the Company be and is hereby authorised, to do such acts, deeds, things as may be necessary and to sign, execute, endorse or otherwise certify any such forms, documents, letter as may be required to give effect to the aforesaid resolution"

## **7. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY**

To pass with or without modification the following as Ordinary Resolution;

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 25,00,00,000/- (Rupees Twenty Five Crores) consisting of 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 40,00,00,000/- (Rupees Forty Crores) consisting of 4,00,00,000 (Four Crore) Equity Shares of Rs. 10/- (Rupees Ten) each."

**"FURTHER RESOLVED THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

*The Authorised Share Capital of the Company shall be Rs. 40,00,00,000/- (Rupees Forty Crores) consisting of 4,00,00,000 (Four Crore) Equity Shares of Rs. 10/- (Rupees Ten) each with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into different classes and to attach thereto respectively such preferential or special rights or privileges or conditions as may be determined by or in accordance with the regulations of the company.*

**"FURTHER RESOLVED THAT** the Directors of the Company be and are hereby severally authorised to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

## **8. TO ADOPT NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY**

To pass with or without modification the following as Special Resolution;

**"RESOLVED THAT** pursuant to the provisions of Section 14 and any other provisions applicable if any, of the Companies Act, 2013 (the "Act") (including any amendment thereto or reenactment thereof) and the rules framed thereunder, the approval of the members of the Company, by the way of Special Resolution, is hereby accorded that the new set of Articles of Association, a copy of which was placed by the Chairman before the members is hereby approved and adopted in substitution for, and to the exclusion of the existing Articles of Association of the Company;



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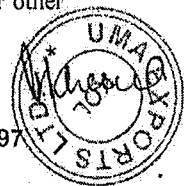
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RESOLVED FURTHER THAT, Mr. Rakesh Khemka, Managing Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient in order to give effect to this resolution."

## **9. INITIAL PUBLIC OFFERING OF THE EQUITY SHARES OF THE COMPANY**

To pass with or without modification the following as Special Resolution;

"RESOLVED THAT, in accordance with the provisions of Section 62(1)(e) and any other applicable provisions, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), (the "Act"), including the rules framed thereunder, relevant provisions of the Companies Act, 1956, to the extent that such provisions have not been superseded by the Companies Act, 2013 or denotified, as the case may be, the Securities Contracts Regulation Act, 1956, as amended ("SCRA"), and the rules framed thereunder, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) 2018, as amended ("SEBI ICDR Regulations") the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations") and other applicable Securities and Exchange Board of India ("SEBI") regulations, circulars, notifications and guidelines, other applicable laws, regulations, policies or guidelines including any foreign investment law, policy, notification, circular, clarification or guideline in India (including any amendment thereto or re-enactment thereof for the time being in force), the equity listing agreements (collectively "Applicable Laws") to be entered into with the relevant stock exchange(s) where the equity shares of the Company are proposed to be listed ("Stock Exchanges"), and the provisions of the Memorandum of Association of the Company and Articles of Association of the Company and subject to the approval of relevant government, statutory and/or regulatory authorities, as required, including the Department of Industrial Policy and Promotion, Government of India ("DIPP"), the SEBI, the Reserve Bank of India ("RBI"), the Registrar of Companies, West Bengal at Kolkata ("RoC"), the Stock Exchanges and such other approvals, permissions and sanctions, as may be necessary, consents from the lenders of the Company, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, the consent, approval and sanction of the members of the Company is hereby granted, to create, offer, issue and allot equity shares of the Company of face value Rs.10 each (the "Equity Shares") equivalent to an amount not exceeding Rs.100 Crores (Rupees Hundred Crores Only) pursuant to an issue (the "Issue" or the "IPO") for cash (at par or premium) at a price to be determined by book building process in terms of the SEBI ICDR Regulations in an initial public offering for the objects which may be decided by the Board or a committee thereof in due course of time (provided that such number of additional Equity Shares to the extent of up to 1% of the Issue to the public may be issued and allotted as may be required for the purposes of rounding off to the nearest integer while finalizing the basis of allotment) which may include, without limitation, reservation of a certain number of Equity Shares to be offered to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the Book Running Lead Manager so appointed ("BRLM") and as may be permissible under Applicable Laws, including foreign/ resident investors, Hindu undivided families, registered foreign institutional investors and their sub-accounts, registered foreign portfolio investors, alternative investment funds, foreign venture capital investors, qualified foreign investors, state industrial development corporations, insurance companies and insurance funds, provident funds, pension funds, national investment fund, insurance funds, trusts/societies registered under the Societies Registration Act, 1860, Indian and/or multilateral and bilateral financial institutions, mutual funds, non-resident Indians, employees and/or workers of the Company, in or out of India, or the members of group companies, Indian public, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, and such other persons, including high net worth individuals, retail individual bidders or other



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entities, in one or more combinations thereof and/or any other categories of investors as may be permitted under Applicable Laws, including qualified institutional buyers and anchor investors as defined under the SEBI ICDR Regulations, whether they be holders of Equity Shares or not, and/or through issue of offer documents and in the manner, and on the terms and conditions as the Board may in its discretion, in consultation with the BRLM, decide including the price at which the Equity Shares are to be issued, at par or at premium or discount and for cash as determined by the book building process in accordance with the provisions of the SEBI ICDR Regulations or other consideration and the decision to determine the category or categories of investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of investors and that the Board may, in consultation with the BRLM, finalize all matters incidental thereto as it may in its discretion think fit.”

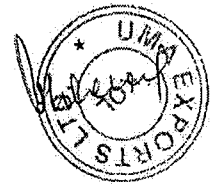
“RESOLVED FURTHER THAT the Equity Shares so allotted or transferred in the IPO (including any Reservation) shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *paripassu* in all respects with existing Equity Shares.”

“RESOLVED FURTHER THAT subject to the approval Applicable Laws, the Equity Shares allotted pursuant to the IPO be listed at the Stock Exchanges.

“RESOLVED FURTHER THAT subject to the approval of Applicable Laws, the Board be and is hereby authorized to delegate all or any of the powers herein conferred in such manner as it may deem fit.”

“RESOLVED FURTHER THAT the members hereby authorize the Board to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the IPO, including, without limitation, the following:

- (i) constituting a committee for the purposes of any issue, offer and allotment of Equity Shares, and other matters in connection with or incidental to the IPO, including constitution such other committees of the Board, as may be required under Applicable Laws, including the listing agreement to be entered into by the Company with the Stock Exchanges;
- (ii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with any issue, offer and allotment of Equity Shares;
- (iii) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (iv) appointing the BRLM in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
- (v) seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with this issue, offer and allotment of Equity Shares;



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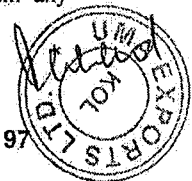
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- (vi) approving the draft red herring prospectus (the "DRHP"), the red herring prospectus (the "RHP"), the prospectus (the "Prospectus") and any amendments, supplements, notices or corrigenda thereto, together with any summaries thereof;
- (vii) deciding the pricing and terms of the Equity Shares, the price band, the Bid / Issue Opening and Closing Date, Discount (if any) and all other related matters, including the determination of the minimum subscription for the Issue, in accordance with Applicable Laws;
- (viii) all other related matters regarding the Issue, including the execution of the relevant documents with the investors, in consultation with the BRLM and in accordance with Applicable Laws;
- (ix) approval of the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP") and the prospectus ("Prospectus") (including amending, varying or modifying the same, as may be considered desirable or expedient) in relation to the IPO as finalized in consultation with the BRLM, in accordance with Applicable Laws;
- (x) Withdrawing the DRHP or the RHP or not proceeding with the Issue at any stage at any stage in accordance with Applicable Laws;
- (xi) seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- (xii) appointing, in consultation with the BRLM, the registrar and other intermediaries to the Issue, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
- (xiii) finalization of and arrangement for filing the DRHP with the Stock Exchanges for receiving comments and the submission of the DRHP to the SEBI, the RHP and the Prospectus to be filed with the RoC, and any corrigendum, amendments supplements thereto;
- (xiv) authorization of the maintenance of a register of holders of the Equity Shares;
- (xv) finalization of the basis of allotment of the Equity Shares;
- (xvi) acceptance and appropriation of the proceeds of the Issue in accordance with Applicable Laws; and
- (xvii) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the IPO."

**"RESOLVED FURTHER THAT** the approval of shareholders is accorded to the Board to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Equity Shares in the IPO and the utilisation of the IPO proceeds in relation to the expansion plans, acquisitions, capital expenditure, other corporate initiatives, or in any other manner it may deem fit, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the IPO, appoint BRLM, appoint in consultation with the BRLM and other intermediaries such as legal counsel, banks or agencies concerned, enter into any agreements or other instruments for such purpose, to remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the likes, and to take such actions or give such directions as may be necessary or desirable and to obtain any

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approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may deem to decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including to settle any question, doubt or difficulty that may arise with regard to or in relation to raising of funds as authorized herein, and that all or any of the powers conferred on the Board or a committee thereof vide this resolution may be exercised by the Board or such committee."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the members of the Board be severally authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as they may in their absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto."

"RESOLVED FURTHER THAT Mr. Rakesh Khemka, Managing Director and/or Mannohan Saraf, Director be severally authorized to execute and sign the documents including but not limited to consent letters, powers of attorney, certificates etc., as may be required in connection with the above."

"RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary of the Company wherever required."

**10. TO INCREASE THE BORROWING LIMIT OF THE COMPANY IN ACCORDANCE WITH THE PROVISION OF SECTION 180(1) (C) OF THE COMPANIES ACT, 2013 UPTO RS. 250 CRORES**

To pass with or without modification the following as Special Resolution;

"RESOLVED THAT subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and rules made thereunder, the consent of the members of the Company is hereby granted to borrow monies from time to time in excess of aggregate of paid up capital and free reserves (apart from temporary loans obtained / to be obtained from bankers in the ordinary course of business), provided that the outstanding principal amount of such borrowing at any point of time shall not exceed Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) be and is hereby authorized and empowered to borrow money as referred above, from anyone or more banks, institutions, bodies corporate, firms, persons, share holders and directors of the company by way of loans, deposits, advances, debenture, bonds, commercial papers, other borrowings and any other instruments / form on such terms, interest, conditions, covenants, securities etc. as may be agreed upon and the Board thinks fit including any modification, restructuring and compromise thereof from time to time.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be is hereby authorized to do all such acts and deeds as empowered herein above and as may be necessary for obtaining approval, statutory, contractual or signed and execute all deeds, agreements, undertakings, applications, representation, documents and writings that may be required, for and on behalf of the Company and also to delegate all or any of the above powers to the Managing Director or any Directors of the Company or any other person and generally to do all such acts, deeds, and steps that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."



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# **UMA EXPORTS LTD**

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## **11. Appointment of Intermediaries**

To pass with or without modification the following as Special Resolution;

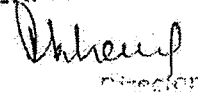
**RESOLVED THAT Saffron Capital Advisors Private Limited (the "Advisors")** who have agreed to act as the Advisors to the Issue be and are hereby appointed to advise the Company on various issues relating to the Issue, including the size of the Issue, preparation of offer document, deciding the price band/floor price and marketing of the Issue, on such terms and conditions as may be mutually agreed upon among the Company and the Advisors."

**"RESOLVED FURTHER THAT M/s. Mas Services Limited, be and is hereby appointed as the Registrar to the Issue in terms of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, on such terms and conditions as may be mutually agreed upon among the Company and the Registrar."**

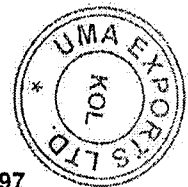
**"RESOLVED FURTHER THAT the appointment of other advisors and intermediaries, as may be required, in connection with the Issue be and is hereby approved on such terms and conditions as may be mutually agreed."**

**"RESOLVED FURTHER THAT Mr. Rakesh Khemka, Managing Director and Mr. Manmohan Saraf, Director, be and are hereby severally authorized to negotiate and finalize the terms and conditions for and on behalf of the Company, to sign, execute, amend and deliver the Issue Agreement, the Engagement Letter, the Registrar Agreement and all such agreements, documents, deeds or instruments as may be required in this regard, as well as amendments or supplements thereto and to do and perform all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient for such purpose, including, without limitation, to approve the incurring of expenditure and the payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue, and to settle any questions, difficulties or doubts that may arise in this regard."**

By order of Board of Directors of  
Uma Exports Limited,  
For UMA EXPORTS LTD.

  
Director

Rakesh Khemka  
DIN: 00335016  
Date: 07/07/2021  
Place: Kolkata



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## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

### 1.Re-Designation Of Rakesh Khemka (Din 00335016), As A Managing Director Of The Company

Pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and subject to the approval of the members by way of Special Resolution at ensuing Extra General Meeting, the Board of Directors of the Company at its meeting held on 07/05/2021, recommended to re-designate Rakesh Khemka (DIN 00335016), Executive Director of the Company, as a Managing Director of the Company for the period of 5 years w.e.f. 07.07.2021 to 06.07. 2026

Rakesh Khemka (DIN.00335016), brings over 28years of experience across various management roles. He holds a Bachelors degree of from Calcutta University.

A brief profile of the Director is provided below:

Name	Rakesh Khemka
Age	47
Educational Qualifications	BCom
Experience	28
Date of first appointment in the Company	08/01/1994
Relation with other directors and KMP	Promoter
Number of meetings of the Board attended during the year	8
Other Directorships	Director : 1. Agrocomm Trading Company Private Limited 2. Uma Agro Exports Private Limited
Details of chairmanships/ memberships in committees	NIL

The terms and conditions for appointment and the details of remuneration is as below:

I	Remuneration:
A	Monthly Fixed Salary of Rs.7 Lakhs per month.
B	Perquisites: - NIL
C	Medical Reimbursement: - NIL
D	Leave Travel Concession:- NIL
E	Earned Leave: As per rules of the Company.

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F	Car for use on company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.
II	The Company shall reimburse to the Managing Director entertainment, travelling and all other expenses incurred by him for the business of the Company.
III	In the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Managing Director shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013 or any statutory modification thereof and the same shall be treated as the Minimum Remuneration payable to the said Managing Director.
IV	The Managing Director shall not, so long as he functions as such, be paid any sitting fees for attending meetings of the Board of Directors.
V	During the tenure of his office as Managing Director, he shall not be liable to retire by rotation.
VI	The Appointment may be terminated at any time by either party thereto by giving to the other party six months notice of such termination and neither party will have any claim against other for damages or compensation by reason of such termination. In any event, the Managing Director shall not be entitled for any compensation in cases mentioned in Section 202(2) of the Companies Act, 2013.
VII	The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
VIII	Mr. Rakesh Khemka (DIN00335016) satisfies all the conditions set out in Part-I of Schedule V of the Companies Act, 2013 and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Considering Mr. Rakesh Khemka's experience, seniority and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and we further contend that it is pertinent for any company to remunerate such kind of professionals and to retain them in order to increase the profitability & enhance the value of all the stakeholders in the Company and his appointment is on his pure calibre, experience and expertise.

The appointment and payment of remuneration to the Managing Director of the Company shall be in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013. Accordingly, the Company proposes this Special Resolution for appointment and payment of remuneration as aforementioned, which is well within the permissible limit and terms and condition as specified under provisions of section 197 read with Schedule V of the Companies Act, 2013.

In view of the provision of sections 196, 197 and 198 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, the Board recommends this Special Resolution set out at Item No.1 for the Approval of Members.



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The terms of appointment/remuneration between the Company and Rakesh Khemka (DIN 00335016) (Managing Director) is available for inspection in physical or electronic form at the registered office of the company on all working days, except Saturdays, Sundays and Public holidays, between 11.00 a.m. to 1.00 p.m. up to the date of ensuing Extraordinary General Meeting of the Company.

Except Rakesh Khemka (DIN 00335016) being the appointee and his relatives, none of the other Directors and Key Managerial Personnel and their relatives is in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No.1 of the Notice.

Your Directors recommend this Special Resolution for your kind consideration and approval.

## 2. APPOINTMENT OF MR. MANMOHAN SARAF (DIN : 07246524) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Company intends to undertake an Initial Public Offer ("IPO") of its equity shares and list its equity shares on one or more stock exchanges at an opportune time in consultation with the Book Running Lead Manager and other advisors, in accordance with applicable laws and subject to applicable regulatory approvals.

For undertaking the IPO and to list the equity shares of the Company, the Company has to reconstitute its existing Board by appointing adequate numbers of Directors to comply with the requirements of Companies Act and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("SEBI LODR").

Hence, pursuant to the provisions of section 149 of the Act and other applicable provisions of the SEBI LODR, the Board, at its meeting held on 07/07/2021 recommended to appoint Mr. Manmohan Saraf (DIN: 07246524), as Non-Executive Director, who will be liable to retire by rotation and designated as "Non Executive Director" of the Company with effect from the date of passing of this resolution.

The Company has received notices in writing from Members of the Company in accordance with Section 160 of the Companies Act, 2013 proposing the candidature of MR. Manmohan Saraf (DIN : 07246524), as Non-Executive Director

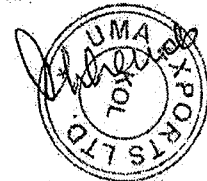
A brief resume of Mr. Manmohan Saraf (DIN: 07246524), as required under Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is set out as an "Annexure-A" to this Notice.

In terms of provision of Section 149, 152 or any other applicable provision of the Companies Act, 2013 and Rules made thereunder, the approval of the Shareholders by way of Ordinary Resolution is required for the appointment of Independent Director. Hence, Board recommends the Ordinary Resolutions set out at the Item No. 2 of the notice for the approval of members.

The terms of appointment between the Company and Mr. Manmohan Saraf (DIN : 07246524), as Non-Executive Director is available for inspection in physical or electronic format at the registered office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 1.00 p.m. up to the date of ensuing Extraordinary General Meeting of the Company.

None of the Directors and KMP and their relatives are concerned or interested financially or otherwise in the resolutions set out at Item no.2 of the notice except to the extent of their shareholding in the Company.

Your directors recommend this Ordinary Resolutions for your kind consideration and approval.



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### **3. APPOINTMENT OF MR. VIVEK PARASRAMKA (DIN 09228514) AS THE INDEPENDENT DIRECTOR OF THE COMPANY**

The Company intends to undertake an Initial Public Offer ("IPO") of its equity shares and list its equity shares on one or more stock exchanges at an opportune time in consultation with the Book Running Lead Manager and other advisors, in accordance with applicable laws and subject to applicable regulatory approvals.

For undertaking the IPO and to list the equity shares of the Company, the Company has to reconstitute its existing Board by appointing adequate numbers of Independent Directors to comply with the requirements of Companies Act and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("SEBI LODR").

Hence, pursuant to the provisions of section 149 of the Act and other applicable provisions of the SEBI LODR, the Board at its meeting held on 07/07/2021 recommended to appoint Mr. Vivek Parasramka(DIN 09228514), as Independent Director, who will not liable to retire by rotation and designated as "Non Executive Director" of the Company for period of 5 (Five) consecutive years with effect from the date of passing of this resolution.

The Company has received notices in writing from Members of the Company in accordance with Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Vivek Parasramka for the office of Independent Director.

Mr. Vivek Parasramka has given a declaration to the Board that he/she meets the criteria of independence as provided under section 149(6) of the Act read with rules framed thereunder and in the opinion of the Board, the said director fulfills the conditions specified in the Act and the rules framed thereunder for appointment as Independent Director and he/she is independent of the management of the Company.

A brief resume of Mr. Vivek Parasramka as required under Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is set out as an "Annexure-A" to this Notice.

In terms of provision of Section 149, 152 or any other applicable provision of the Companies Act, 2013 and Rules made thereunder, the approval of the Shareholders by way of Ordinary Resolution is required for the appointment of Independent Director. Hence, Board recommends the Ordinary Resolutions set out at the Item No. 3 of the notice for the approval of members.

The terms of appointment between the Company and Mr. Vivek Parasramka, Independent Director is available for inspection in physical or electronic format the registered office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 1.00 p.m. up to the date of ensuing Extraordinary General Meeting of the Company.

None of the Directors and KMP and their relatives are concerned or interested financially or otherwise in the resolutions set out at item no.3 of the notice except to the extent of their shareholding in the Company.

Your directors recommend this Ordinary Resolutions for your kind consideration and approval.

### **4. Appointment Of Ms. Priti Saraf (Din 009227422) As The Independent Director Of The Company**

The Company intends to undertake an Initial Public Offer ("IPO") of its equity shares and list its equity shares on one or more stock exchanges at an opportune time in consultation with the Book



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Running Lead Manager and other advisors, in accordance with applicable laws and subject to applicable regulatory approvals.

For undertaking the IPO and to list the equity shares of the Company, the Company has to reconstitute its existing Board by appointing adequate numbers of Independent Directors to comply with the requirements of Companies Act and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("SEBI LODR").

Hence, pursuant to the provisions of section 149 of the Act and other applicable provisions of the SEBI LODR, the Board at its meeting held on 07/07/2021 recommended to appoint Ms. Priti Saraf (DIN 009227422), as Independent Director, who will not liable to retire by rotation and designated as "Non Executive Director" of the Company for period of 5 (Five) consecutive years with effect from the date of passing of this resolution.

The Company has received notices in writing from Members of the Company in accordance with Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Priti Saraf for the office of Independent Director.

Mrs. Priti Saraf has given a declaration to the Board that he/she meets the criteria of independence as provided under section 149(6) of the Act read with rules framed thereunder and in the opinion of the Board, the said director fulfills the conditions specified in the Act and the rules framed thereunder for appointment as Independent Director and he/she is independent of the management of the Company.

A brief resume of Mrs. Priti Saraf as required under Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is set out as an "Annexure-A" to this Notice.

In terms of provision of Section 149, 152 or any other applicable provision of the Companies Act, 2013 and Rules made thereunder, the approval of the Shareholders by way of Ordinary Resolution is required for the appointment of Independent Director. Hence, Board recommends the Ordinary Resolutions set out at the Item No. 4 of the notice for the approval of members.

The terms of appointment between the Company and Mrs. Priti Saraf, Independent Director is available for inspection in physical or electronic format the registered office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 1.00 p.m. up to the date of ensuing Extraordinary General Meeting of the Company.

None of the Directors and KMP and their relatives are concerned or interested financially or otherwise in the resolutions set out at Item No.4 of the notice except to the extent of their shareholding in the Company.

Your directors recommend this Ordinary Resolutions for your kind consideration and approval.

## **5. APPOINTMENT OF MRS. SUMAN AGARWAL (DIN 09228585) AS THE INDEPENDENT DIRECTOR OF THE COMPANY**

The Company intends to undertake an Initial Public Offer ("IPO") of its equity shares and list its equity shares on one or more stock exchanges at an opportune time in consultation with the Book Running Lead Manager and other advisors, in accordance with applicable laws and subject to applicable regulatory approvals.

For undertaking the IPO and to list the equity shares of the Company, the Company has to reconstitute its existing Board by appointing adequate numbers of Independent Directors to comply with the requirements of Companies Act and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("SEBI LODR").



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Hence, pursuant to the provisions of section 149 of the Act and other applicable provisions of the SEBI LODR, the Board at its meeting held on 07/07/2021 recommended to appoint Mrs. Suman Agarwal (DIN 09228585), as Independent Director, who will not liable to retire by rotation and designated as "Non Executive Director" of the Company for period of 5 (Five) consecutive years with effect from the date of passing of this resolution.

The Company has received notices in writing from Members of the Company in accordance with Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Suman Agarwal for the office of Independent Director.

Mrs. Suman Agarwal has given a declaration to the Board that he/she meets the criteria of independence as provided under section 149(6) of the Act read with rules framed thereunder and in the opinion of the Board, the said director fulfills the conditions specified in the Act and the rules framed thereunder for appointment as Independent Director and he/she is independent of the management of the Company.

A brief resume of Mrs. Suman Agarwal as required under Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India is set out as an "Annexure-A" to this Notice.

In terms of provision of Section 149, 152 or any other applicable provision of the Companies Act, 2013 and Rules made thereunder, the approval of the Shareholders by way of Ordinary Resolution is required for the appointment of Independent Director. Hence, Board recommends the Ordinary Resolutions set out at the Item No. 5 of the notice for the approval of members.

The terms of appointment between the Company and Mrs. Suman Agarwal, Independent Director is available for inspection in physical or electronic format the registered office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 1.00 p.m. up to the date of ensuing Extraordinary General Meeting of the Company.

None of the Directors and KMP and their relatives are concerned or interested financially or otherwise in the resolutions set out at item no.5 of the notice except to the extent of their shareholding in the Company.

Your directors recommend this Ordinary Resolutions for your kind consideration and approval.

## 6. APPOINTMENT OF STATUTORY AUDITOR OF COMPANY

M/s. Uttam Agarwal and Associates, the erstwhile Statutory Auditors of the Company had vide its letter dated June 21, 2021 expressed their inability to continue as the Statutory Auditor of the Company due to the Company's requirement to have a peer reviewed auditor for the Company, and as the current auditors do not fulfill the set criteria, they have tendered their resignation.

In order to fill the casual vacancy caused due to the resignation of the erstwhile auditor, the Board of Directors in their meeting held on July 07, 2021 have decided to appoint M/S. Mamta Jain & Associates Chartered Accountants, having Firm Registration No. 328746E as the Statutory Auditor of the Company for the interim period until the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company. Further, the Company has received the eligibility and consent letter from Mamta Jain & Associates, Chartered Accountants, having Firm Registration No. 0112187W, under section 139 of the Company Act 2013, stating that if their appointment confirmed, it will be in conformity with the provisions of the Act.



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In pursuance to the provisions of Section 139(8) of the Companies Act, 2013, the company needs to approve the appointment of M/S. Mamta Jain & Associates Chartered Accountants, in a General Meeting of the Company within 3 (three) months from the date of appointment by the Board.

Hence, the company has proposed their approval of the members in the Item No 06 of the notice as an ordinary resolution.

None of the Directors and Key Managerial Personnel, of the Company including their relatives, is in any way, concerned or interested in the said Resolution.

## **ITEM NO.7: INCREASE IN AUTHORISED CAPITAL OF COMPANY**

The Current Authorized Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores) consisting of 2,50,00,000 (Two Crores Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each and the paid up share capital of the Company is 24,98,63,000 (Twenty Four Crores Ninety Eight Lakhs Sixty Three Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each. The Company proposes to increase its authorized share capital to Rs. 40,00,00,000/- (Rupees Forty Crores) consisting of 4,00,00,000 (Four Crore) Equity Shares of Rs. 10/- (Rupees Ten) each to facilitate any fund raising in future via further issue of equity shares of the company.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

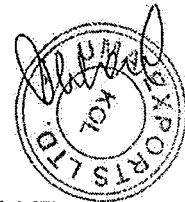
## **ITEM NO. 8: TO ADOPT NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY**

The Company intends to undertake an Initial Public Offer ("IPO") of its equity shares and list its equity shares on one or more stock exchanges at an opportune time in consultation with the Book Running Lead Manager and other advisors, in accordance with applicable laws and subject to applicable regulatory approvals.

Accordingly, it is deemed appropriate that the existing AOA be instead replaced in substitution for and to the exclusion of the existing AOA of the Company to give effect to the above.

In terms of Section 14 and other applicable provisions of the Act read with Rules made thereunder, adoption of new AOA requires approval of the Members of the Company by way of a Special Resolution.

The proposed new set of AOA in physical form is open for inspection by the Members of the Company at the Registered Office of the Company during business hours on all working days, excluding Saturday between 11:00 A.M. and 11:00 P.M. upto the date of the Meeting. A copy of the new set of AOA shall be given to the Members of the Company, upon receipt of the same, in writing during the notice period. The new set of AOA will also be available for inspection by the Members at the Meeting.



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None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 8 of this Notice except to the extent of their shareholding in the Company.

The Board commends the Special Resolution set out at Item No. 8 of this Notice for approval by the members.

## ITEM NO. 9 & 11: APPROVAL OF THE ISSUE OF EQUITY SHARES

The Company proposes to create, offer, issue and allot equity shares of the Company of face value Rs. 10 (the "Equity Shares") up to an aggregate of Rs. 10000 Lakhs pursuant to an issue (the "Issue") such terms, in such manner, at such time and at a price to be determined by the book building process in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations") to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects *pari passu* with the existing equity shares of the Company.

Material information pertaining to the IPO is as follows:

### *i. Issue Price:*

The price at which the equity shares will be allotted through the IPO shall be determined and finalized by the Company in consultation with the book running lead manager in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

### *ii. The object(s) of the issue are:*

The proceeds of the IPO are to be utilized for the purposes that shall be disclosed in the Draft Red Herring Prospectus to be filed with the Securities and Exchange Board of India in connection with the IPO. The Board or any committee thereof has the authority to modify the above objects on the basis of the requirements of the Company.

### *iii. Intention of Promoters / Directors / Key managerial personnel to subscribe to the Issue:*

The Company has not made and will not make an Issue of equity shares to any of the promoters, directors or key managerial personnel. However, the directors (other than directors who are the promoters or forming a part of the promoter group) may apply for the equity shares in the various categories under an IPO in accordance with the SEBI ICDR Regulations.

The Board recommends the resolution for approval of the Members of the Company.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

Item No. 10

**TO INCREASE THE BORROWING LIMIT OF THE COMPANY IN ACCORDANCE WITH THE PROVISION OF SECTION 180(1) (C) OF THE COMPANIES ACT, 2013 UPTO RS. 250 CRORES**



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Keeping in view the Company's existing and future financial requirements to support its business operations and for its future Business plans, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons individuals as may be considered fit.

Such monies, if borrowed by the Company, may together with the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in ordinary course of business) exceed the aggregate of the paid-up capital and free reserves of the Company. Hence, it is proposed to increase the maximum borrowing limits provided to the Board of Directors of the Company to Rs. 250 Crores or aggregate amount of the paid-up capital of the Company and its free reserves, whichever is higher.

Pursuant to Section 180(l)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. Hence, the above resolution mentioned in item No. 10 of the Notice is proposed to be passed at a Special Resolution, since the amount of borrowing exceeds the limits provided under Section 180(l)(c) of the Act.

The Directors recommends the Special Resolution as set out at item No. 10 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company

For and on behalf of the Board of  
**UMA EXPORTS LIMITED**  
For **UMA EXPORTS LTD.**

  
Rakesh Kumar  
Managing Director  
DIN: 00335016

Date: 07/07/2021  
Place: Kolkata



Flat No.15 & 16,1st Floor, Ganga Jamuna Apartment  
28/1, Shakespeare Sarani, Kolkata - 700 017  
West Bengal, India  
CIN : U14109WB1988PLC043934

P : +91 33 2281 1396 / 97  
P : +91 33 2281 3480  
E : prashant@umaexports.net.in  
W : www.umaexports.net