

UMA EXPORTS LIMITED

Registered Office: 28/1 SHAKESPEARE SARANI, KOLKATA 700017

CIN- U14109WB1988PLC043934

DIRECTOR'S REPORTS

TO,
THE MEMBERS,
UMA EXPORTS LIMITED

Your Directors have pleasure in presenting their 30th Annual Report on the business and operation of the company and the accounts for the Financial Year 31st March 2018.

NOTE:

The Board of Directors report for Financial Year 2017-18 was approved by the Board vide resolution dated: August 24, 2018 and adopted by the Members at the AGM dt: September 29, 2018.

It has since been brought to the notice of the Company that there has been an inadvertent omission in the Directors report for the year filed with the Registrar of Companies by the Company. The Company has failed to give details of the Composition and Meetings of the Audit Committee and the Nomination and Remuneration Committee. It has also come to the notice of the Company that pursuant to Sec 129 (3), where a company has one or more subsidiaries, it shall, in addition to financial statements provided under sub-section (2) of Section 129, prepare a consolidated financial statement of the company and of all the subsidiaries in the same form and manner as that of its own which shall also be laid before the annual general meeting of the company along with the laying of its financial statement, the company shall also attach along with its financial statement, a separate statement containing the salient features of the financial statement of its subsidiary or subsidiaries in Form AOC-1. The Company had also inadvertently failed to attach form AOC-1 (Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures). In order to make good on the earlier errors and be fully compliant with the provisions of the Companies Act, 2013 the Company has hereby decided to revise the Board of the Directors report of the Company for the aforementioned financial years and file the revised on with the Registrar of Companies, Kolkata

1. FINANCIAL SUMMERY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY :

The Financial Results for the year ended 31st March 2018 and the Corresponding Figure for the last year are as under:

PARTICULARS	Standalone		Consolidated	
	2017- 2018	2016-2017	2017- 2018	2016-2017
Profit Before Interest, Depreciation & Tax	4,59,63,229.19	3,04,84,032.60	69,563,118.19	3,35,81,847.50
Less : Financial Cost	2,70,34,954.70	1,74,75,548.23	27,145,841.70	1,75,47,491.23
Less: Depreciation & Amortization Expense	13,76,603.00	14,05,261.00	1,376,603.00	14,38,955.11
Profit Before Tax	1,75,51,671.49	1,16,03,223.37	41,040,673.49	1,45,94,001.37
Provision for Tax	61,20,410.45	23,65,766.00	5,636,239.00	23,65,766.23
Income Tax (JV)	484,171.45	0.00	484,171.45	0.00
Deferred Tax	43,648.00	(14,261.00)	43,648.00	-14,261.00
Profit after Tax	1,13,87,613.04	92,51,718.37	34,876,615.04	1,22,43,396.37
Less: Proposed Dividend & Tax Thereon	0.00	0.00	0.00	0.00
Balance Carried to Balance Sheet	1,13,87,613.04	92,51,718.37	34,876,615.04	1,22,43,396.37

2. RESERVE & SUPPLUS :

Out of the total profit of Rs.1,13,87,613.04 for the financial year, NIL amount is proposed to be transferred to the General Reserve.

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIRS :

Your Directors hereby inform you that the company has done business during the F.Y. 2017-18 and PROFIT after tax increased by 23.09 % from Rs 92,51,718.37 to Rs 1,13,87,613.04 .

4. CHANGE IN THE NATURE OF BUSINESS :

There is no Change in the nature of the business of the Company done during the year.

5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENT :

No material change and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

6. DIVIDEND :

To strengthen the financial position of the Company and to augment working capital, your directors regret to declare any dividend.

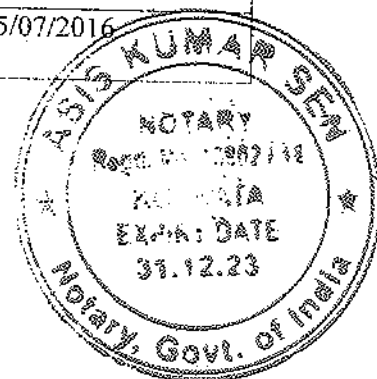
7. MEETING :

Board Meeting		Audit Committee	Nomination and Remuneration Committee
13/04/2017	20.11.2017	13/04/2017	13/04/2017
05.05.2017	01.12.2017	10.08.2017	
17.05.2017	13.12.2017	20.11.2017	
24.05.2017	05.01.2018	05.01.2018	
09.06.2017	30.01.2018		
07.07.2017	26.02.2018		
17.07.2017	17.03.2018		
10.08.2017	24.03.2018		
18.08.2017	26.03.2018		
14.09.2017			

8. DIRECTORS AND KEY MANGERIAL PERSONNEL :

The following were Directors and Key Managerial Persons of the Company during the year:

DIN/PAN	Name	Designation	Appointment date
00335016	Rakesh Khemka	Director	01/08/1994
01446332	Shrawan Kumar Agarwal	Director	24/12/2011
00334944	Mukesh Kumar Khemuka	Whole Time Director	25/07/2016



07287233	Sibani Dutta	Director	15/09/2015
AFLPK3692 N	Rakesh Khemka	Chief Financial Officer	25/07/2016
BCFPR7162 C	Sriti Singh Roy	Company Secretary	15/01/2016

The following were committees of the Board for the year:

1. Audit Committee:

1. Sri Mukesh Khemuka-Member
2. Sri Sibani Dutta-Member
3. Sri Shrawan Kumar Agarwal-Chairman

2. Nomination and Remuneration Committee:

1. Sri Mukesh Khemuka-Member
2. Sri Sibani Dutta-Member
3. Sri Shrawan Kumar Agarwal-Chairman

9. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The company's policy relating to directors appointment, payment of remuneration and discharge of their duties is as per the policy formulated by the Nomination And Remuneration Committee

10. DETAILS OF POLICY DEVELOPED AND IMPLEMENTATED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVE :

The provisions Corporate Social Responsibility is not applicable to the Company.

11. RISK MANAGEMENT POLICY :

The Company has developed and implemented a risk management policy which identifies major risks, which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy

12. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY :

The Company has a subsidiary UEL International FZE U.A.E. Details of the same have been furnished in Form AOC-1 attached herewith as Annexure B.

13. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORY :

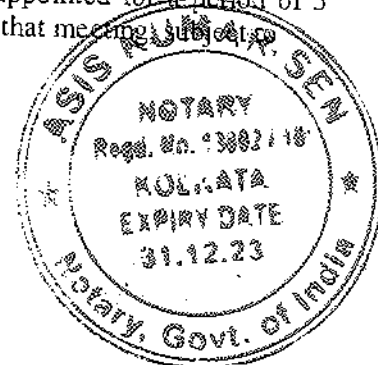
During the year no Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

14. CHANGE IN SHARES CAPITAL :

The Company has not issued any Equity Shares during the year under review.

15. STATUTORY AUDITORS:

Uttam Agarwal & Associates (322455E) Chartered Accountant, Statutory Auditors the retiring auditors, during the Annual General Meeting held on 30.09.2018, were appointed for a period of 5 years until the conclusion of sixth Annual General Meeting to be held after that meeting.



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ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors, therefore, recommends ratification of appointment for F.Y. 2018-19 of Uttam Agarwal & Associates (322455E), Chartered Accountants, as statutory auditors of the company for the approval of Shareholders.

16. AUDITORS' REPORTS :

The Auditors' Report does not contain any qualification, Notes to Accounts and Auditor's remarks in their report are self-explanatory and do not call for any further comments.

17. EXTRACT OF ANNUAL RETURN :

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as part of this Annual Report as ANNEXURE 'A'

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :

The particulars of loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized as per the provisions of Section 186 of the Companies Act, 2013 is complied by the Company for the year under review

19. DEPOSIT :

The Company has neither accepted nor renewed any deposit during the year under review.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31st March, 2018 is annexed hereto as Annexure B in prescribed Form AOC-2 and forms part of this report.

21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2017-18.

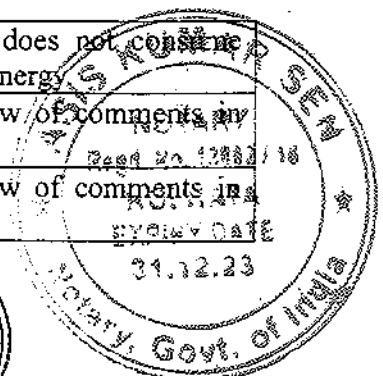
22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follow:

(a) Conservation of energy

(i)	The steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy
(ii)	The steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	The capital investment of energy conservation equipment's	Not applicable, in view of comments in clause (i)

(b) Technology absorption



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(i)	The effort made towards technology absorption	NIL
(ii)	The benefits derived like product improvement cost reduction product development or import substitution	NIL
(iii)	In case of imported technology (important during the last three years reckoned from beginning of the financial year a) The details of technology imported b) The year of import c) Whether the technology been fully absorbed. d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	The expenditure incurred on Research and Development	NIL

(C) Foreign exchange earnings and outgo

During the year under review, no foreign exchange was earned or used.

23. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

Yours Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to investor Education and Protection Fund (IEPF)

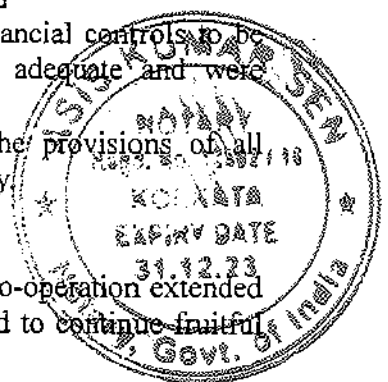
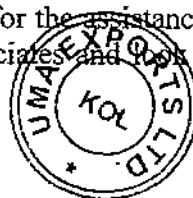
24. DIRECTOR'S RESPONSIBILITY STATEMENT :

The Director's Responsibility Statement referred to in clause © of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- The directors has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the company for that period.
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- The directors has prepared the annual accounts on a going concern basis; and
- The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

25. ACKNOWLEDGEMENTS :

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

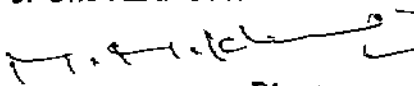


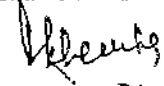
UMA EXPORTS LIMITED

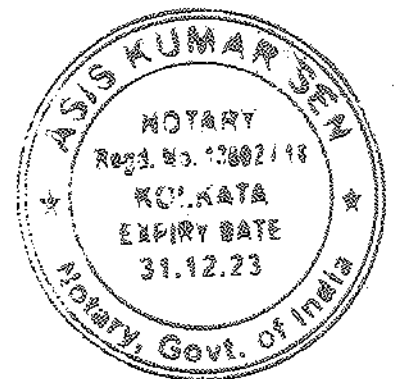
Registered Office: 28/1 SHAKESPEARE SARANI, KOLKATA 700017

CIN- U14109WB1988PLC043934

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


Madan Mohan Khemuka *Director*
Director
DIN: 00335177


Rakesh Kumar Khemka *Director*
(Managing Director)
DIN: 00335016
Date: August 11, 2021
Place: Kolkata



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

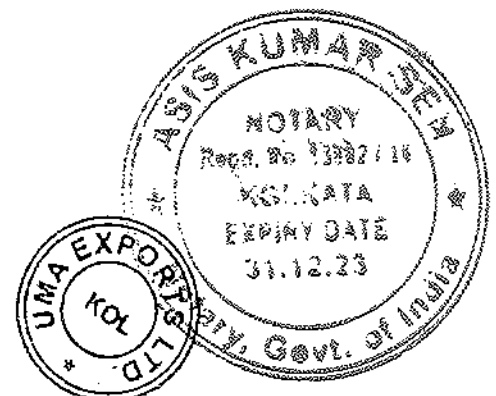
I. REGISTRATION & OTHER DETAILS:		
1. CIN	U14109WB1602PL2043924	
2. Registration Date	30-03-2018	
3. Name of the Company	JAYA EXPORTS LIMITED	
4. Category/Sub-category of the Company	Non-specified wholesale trade	
5. Address of the Registered office & contact details	2/11 SHAKESPEARE SARANI, KOLKATA-700017	
6. Whether listed company	NO	
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	N/A	

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
(All the business activities constituting 10 % or more of the total turnover of the company shall be stated)		
S. No.	Name and Description of main products / services	% to total turnover of the company
1	Non-specified wholesale trade	100
2		
3		

III. PARTICULARS OF HOLDINGS, SUBSIDIARY AND ASSOCIATE COMPANIES				
Sl. No.	Name and address of the Company	CIN/EN	Holding/ Subsidiary/ Associate	% of shares held
1				
2				
3				

IV. SHARE HOLDING PATTERN
(Equity share capital breakup as percentage of total equity)

2) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year (As on 31-March-2017)				No. of Shares held at the end of the year (As on 31-March-2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual HUF	65,90,200	65,90,200	26.38%		1,00,21,000	1,00,21,000	40.11%	52.06%	
b) Central Govt	-	-	0.00%		-	-	0.00%	0.00%	
c) State Govt(s)	-	-	0.00%		-	-	0.00%	0.00%	
d) Bodies Corp.	-	-	0.00%		-	-	0.00%	0.00%	
e) Banks / FI	-	-	0.00%		-	-	0.00%	0.00%	
f) Any other	-	-	0.00%		-	-	0.00%	0.00%	
Sub Total (A) (1)	-	65,90,200	26.38%		1,00,21,000	1,00,21,000	40.11%	52.06%	
(2) Foreign									
a) NRI individuals	-	-	0.00%		-	-	0.00%	0.00%	
b) Other individuals	-	-	0.00%		-	-	0.00%	0.00%	
c) Bodies Corp.	-	-	0.00%		-	-	0.00%	0.00%	
d) Any other	-	-	0.00%		-	-	0.00%	0.00%	
Sub Total (A) (2)	-	-	0.00%		-	-	0.00%	0.00%	
TOTAL (A)	-	65,90,200	26.38%		1,00,21,000	1,00,21,000	40.11%	52.06%	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	0.00%		-	-	0.00%	0.00%	
b) Banks / FI	-	-	0.00%		-	-	0.00%	0.00%	
c) Central Govt	-	-	0.00%		-	-	0.00%	0.00%	
d) State Govt(s)	-	-	0.00%		-	-	0.00%	0.00%	
e) Venture Capital Funds	-	-	0.00%		-	-	0.00%	0.00%	
f) Insurance Companies	-	-	0.00%		-	-	0.00%	0.00%	
g) FFI	-	-	0.00%		-	-	0.00%	0.00%	
h) Foreign Venture Capital Funds	-	-	0.00%		-	-	0.00%	0.00%	
i) Others (specify)	-	-	0.00%		-	-	0.00%	0.00%	
Sub-total (B)(1)	-	-	0.00%		-	-	0.00%	0.00%	
2. Non-institutions									
a) Bodies Corp.	-	-	0.00%		-	-	0.00%	0.00%	
b) Indian	42,80,000	42,80,000	17.53%		37,60,000	37,60,000	15.05%	-14.16%	
c) Overseas	-	-	0.00%		-	-	0.00%	0.00%	
d) Individuals	-	-	0.00%		-	-	0.00%	0.00%	
e) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	0.00%		0	-	0.00%	0.00%	
f) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,40,18,000	1,40,18,000	58.09%		1,12,65,300	1,12,65,300	44.85%	-20.65%	
g) Others (specify)	-	-	0.00%		-	-	0.00%	0.00%	
Non Resident Indians	-	-	0.00%		-	-	0.00%	0.00%	
Overseas Corporate Bodies	-	-	0.00%		-	-	0.00%	0.00%	
Foreign Nationals	-	-	0.00%		-	-	0.00%	0.00%	
Clearing Members	-	-	0.00%		-	-	0.00%	0.00%	
Trusts	-	-	0.00%		-	-	0.00%	0.00%	
Foreign Bodies - D.P.	-	-	0.00%		-	-	0.00%	0.00%	
Sub-total (B)(2)	1,40,18,000	1,40,18,000	73.62%		1,49,65,300	1,49,65,300	59.89%	-18.85%	
Total Public (B)	1,40,18,000	1,40,18,000	73.62%		1,49,65,300	1,49,65,300	59.89%	-18.85%	
C. Shares held by Custodian for Deposits & ADRs									
	-	-	0.00%		-	-	0.00%	0.00%	
Grand Total (A+B+C)	1,40,18,000	1,40,18,000	100.00%		1,49,65,300	1,49,65,300	100.00%	-7.14%	



(a) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	JAYESH KHEMKA	28,34,400	11.34%		28,34,400	11.34%		0.00%
2	RAKESH KHEMKA	20,42,400	9.37%		51,53,100	20.62%		119.96%
3	MAHESH KHEMKA	14,13,500	5.66%		20,33,500	8.14%		43.86%
4			0.00%			0.00%		0.00%

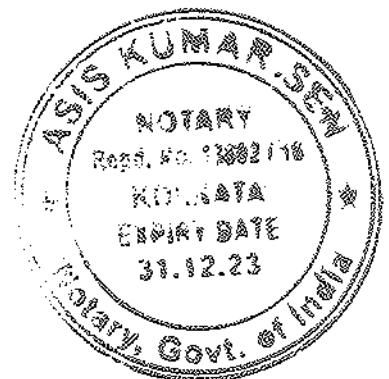
(b) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01.04.2017		28,42,400	9.37%	28,42,400	9.37%
	Changes during the year		Transfer	28,10,700	11.28%	28,10,700	11.28%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year	31.03.2018		51,53,100	20.62%	51,53,100	20.62%

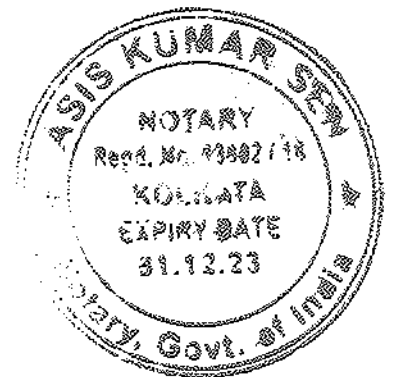
(c) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs)

SN	For each of the top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Promotee Entities (P) Ltd						
	At the beginning of the year			34,30,000	13.73%	34,30,000	13.73%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			34,30,000	13.73%	34,30,000	13.73%
2	M.M. Sharma & Sons (P) Ltd						
	At the beginning of the year			28,20,000	11.28%	28,20,000	11.28%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			28,20,000	11.28%	28,20,000	11.28%



3	Surendra Khanna						
	At the beginning of the year	01.04.2017		25,46,250	10.35%	34,37,250	13.73%
	Changes during the year		Transfer	-	0.00%	-	0.00%
	At the end of the year	31.03.2018		34,37,250	13.76%	34,37,250	13.76%
4	Suresh Dhan Khanna						
	At the beginning of the year			25,76,800	10.31%	25,76,800	10.31%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			25,76,800	10.31%	25,76,800	10.31%
5	Rakesh Kumar Khanna (HUF)						
	At the beginning of the year			9,58,000	3.83%	9,58,000	3.83%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			9,58,000	3.83%	9,58,000	3.83%
6	Agarwal Trading Co. Pvt Ltd						
	At the beginning of the year			2,80,000	1.12%	2,80,000	1.12%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,80,000	1.12%	2,80,000	1.12%
7	Mukesh Kumar Khanna (HUF)						
	At the beginning of the year	01.04.2018	Asst.	9,33,250	3.74%	9,33,250	3.74%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2017		9,33,250	3.74%	9,33,250	3.74%
8	Suresh Agarwal						
	At the beginning of the year	01.04.2018	Asst.	8,20,000	2.48%	8,20,000	2.48%
	Changes during the year			(5,00,000)	-2.24%	(5,00,000)	-2.24%
	At the end of the year	31.03.2017		30,000	0.24%	30,000	0.24%
9	Mahesh Gupta						
	At the beginning of the year			2,40,000	5.98%	2,40,000	5.98%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,40,000	5.98%	2,40,000	5.98%
10	Neha Gupta						
	At the beginning of the year			1,80,000	6.72%	1,80,000	6.72%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,80,000	6.72%	1,80,000	6.72%



(M) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Director and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	MAKESH KHEMKA						
	At the beginning of the year	01.04.2016	Alt.	28,34,400	11.34%	28,34,400	11.34%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2017		28,34,400	11.34%	28,34,400	11.34%
2	RAKESH KHEMKA						
	At the beginning of the year	01.04.2017	Transfer	21,42,000	8.37%	51,53,100	20.82%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		21,42,000	8.37%	51,53,100	20.82%
3	SHRANAN AGARWAL						
	At the beginning of the year			2,52,000	1.01%	2,52,000	1.01%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,52,000	1.01%	2,52,000	1.01%

(N) INDEBTEDNESS

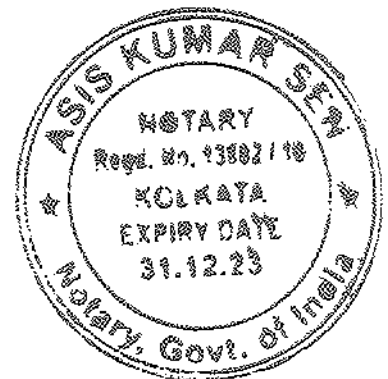
Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. in Lakhs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	15,82,50,178.81	21,34,087.00	-	15,80,34,275
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i-iii)	15,82,50,178.81	21,34,087.00	-	15,80,34,275
Change in indebtedness during the financial year				
* Addition	15,14,52,190.00	19,01,058.00	-	15,33,53,247
* Reduction	-	-	-	-
Net Change	15,14,52,190.00	19,01,058.00	-	15,33,53,247
Indebtedness at the end of the financial year				
(i) Principal Amount	30,77,02,368.81	42,85,153.00	-	31,19,87,522.41
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i-iii)	30,77,02,368.81	42,85,153.00	-	31,19,87,522.41

(O) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

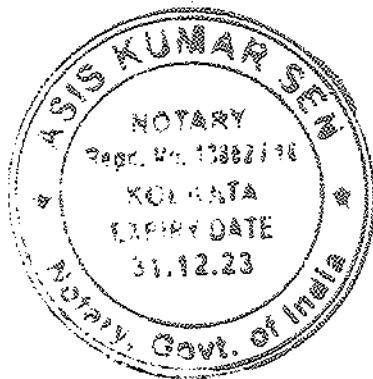
Sl. No.	Particulars of Remuneration	Name of MD/WTM/Manager		Total Amount (Rs. in Lakhs)
		Name	Designation	
		MAKESH KHEMKA	WHOLE TIME DIRECTOR (MD)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24.00		24.00
	(b) Value of perquisites (as per 17(2) Income-tax Act, 1961)	-		-
	(c) Profit in lieu of salary under section 17(13) Income-tax Act, 1961	-		-
2	Stock Option	-		-
3	Secret Equity	-		-
4	Commission	-		-
	- up to 1% of profit	-		-
	- others, specify	-		-
5	Others, please specify	-		-
	Total (A)	24.00		24.00
	Ceiling as per the Act	-		-



B. Remuneration to other Directors				
Sl.	Particulars of Remuneration			Total Amount
				(Rs/Lac)
1	Independent Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, SALARY			
	Total (1)			
2	Other Non-Executive Directors			
	Fee for attending board committee meetings			
	Commission			
	Others, please specify			
	Total (2)			
	Total (B)(1)+(2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel other than MD/Manager/VTD				
Sl.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
				(Rs/Lac)
		Name: RAKESH KHEMUKA		
		Designation: CFO (DMP)		
1	Ones salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		24.00	24.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Stock Equity			
4	Commission			
	- as % of profit			
	others, specify			
5	Others, please specify			
	Total		24.00	24.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority (RO / NCLT/ COURT)	Appeal made, if any (give Details)
A. COMPANY-ILLEGAL					
Penalty					
Punishment					
Compounding					
B. DIRECTOR-ILLEGAL					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT-ILLEGAL					
Penalty					
Punishment					
Compounding					



UMA EXPORTS LIMITED

Registered Office: 28/1 SHAKESPEARE SARANI, KOLKATA 700017

CIN- U14109WB1988PLC043934

ANNEXURE B

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

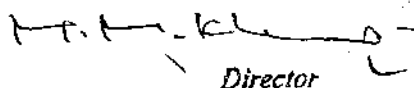
Sr. No.	Particulars	
1.	Name of the subsidiary	UEL International FZE U.A.E
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2018-19
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	1 USD = 65.075 Rupees
4.	Share capital	1768348.05
5.	Reserves & surplus	87073603.75
6.	Total assets	192249250.4
7.	Total Liabilities	103407298.6
8.	Investments	3904500
9.	Turnover	487984354.035
10.	Profit /Loss before taxation	254500.516
11.	Provision for taxation	0
12.	Profit after taxation(including total comprehensive income)	710025.516
13.	Proposed Dividend	0
14.	% of shareholding	100%

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Notes: The following information shall be furnished at the end of the statement:

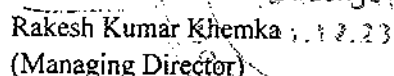
- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

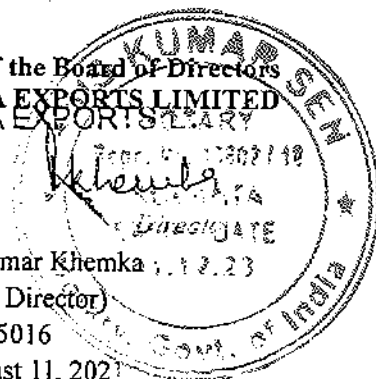
For and on behalf of the Board of Directors
For UMA EXPORTS LIMITED


Director

Madan Mohan Khemuka
Director
DIN: 00335177

For and on behalf of the Board of Directors
For UMA EXPORTS LIMITED


(Managing Director)
DIN: 00335016
Date: August 11, 2021
Place: Kolkata





Mamta Jain & Associates

Chartered Accountants

12, Siraj-Ud-Doula Sarani
(Formerly known as Waterloo Street)
2nd Floor, Room No. 8, Kolkata- 700 069
E-mail : mamtajain20@gmail.com
Mobile : +91 90077 13465

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF UMA EXPORTS LIMITED

Report on the Consolidated Financial Statements

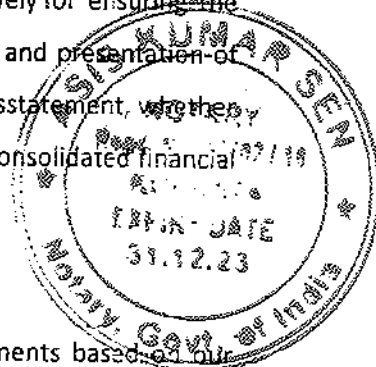
We have audited the accompanying consolidated financial statements of UMA EXPORTS LIMITED (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the



Branch Office :

Company Street, 2nd Floor, Kolkata- 700 004 (Formerly known as Waterloo Street) Kolkata- 700 004

provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

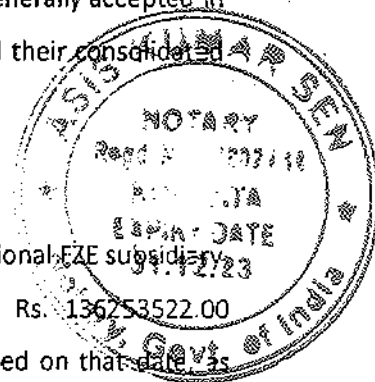
We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31st March, 2018, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

Other Matters

- (a) We did not audit the financial statements / financial information of UEL International FZE subsidiary whose financial statements / financial information reflect total assets of Rs. 136253522.00 as at 31st March, 2018, total revenues of Rs. 461769687.00 for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also

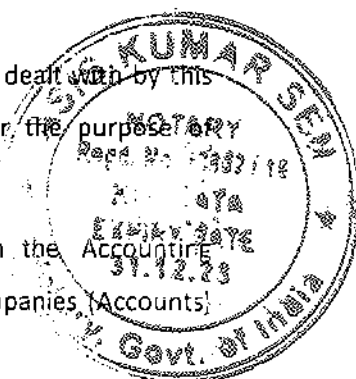


include the Group's share of net profit/loss of Rs. 23489002.00 for the year ended 31st March, 2018, as considered in the consolidated financial statements, this financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as



on 31st March, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies, is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. There were no pending litigations which would impact the consolidated financial position of the Group.¹
- ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.²
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India³.

For,

Mamta Jain & Associates
Chartered Accountants
F.R.No. 328746E



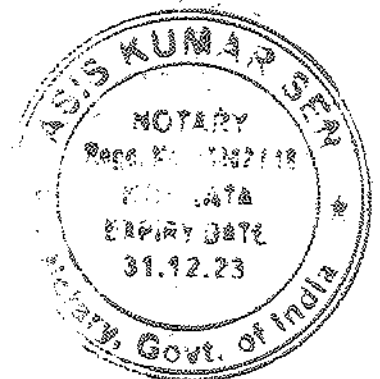
Mamta Jain
CA. Mamta Jain
Partner

M.NO. 304549

UDIN: 21304549AAAC23198

Place : Kolkata

Date : 11.08.2021



Annexure "1" to the Independent Auditor's Report

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Uma Exports Limited as of and for the year ended 31.03.2018, we have audited the internal financial controls over financial reporting of Uma Exports Limited (hereinafter referred to as the "Holding Company")

Management's responsibility for internal financial controls

The board of directors of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

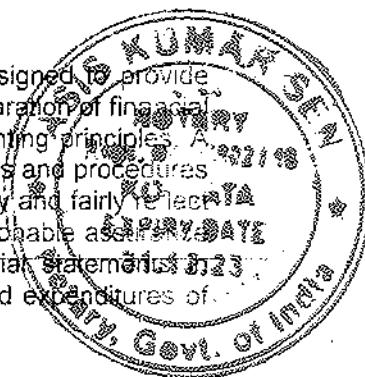
Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of



the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Holding Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For,
Mamta Jain & Associates
Chartered Accountants
F.R.No. 328746E

Mamta Jain

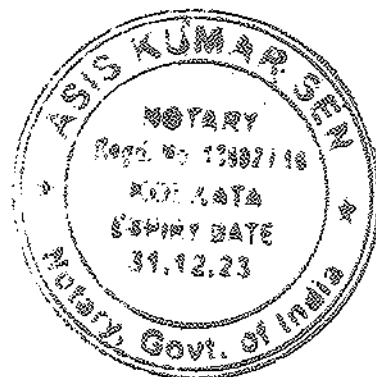
CA. Mamta Jain
Partner

M.NO. 304549

UDIN: 2130454549AAAC23198

Place : KOLKATA

Date : 11-08-2021



UMA EXPORTS LIMITED
28/1 SHAKESPEARE SARANI, KOLKATA-700017

CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2018

Particulars	Note No	AS AT 31.03.2018	AS AT 31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	24,98,63,000.00	24,98,63,000.00
(b) Reserves and Surplus	3	20,22,16,950.92	16,86,59,671.78
		45,20,79,950.92	41,85,22,671.78
(2) Share Application Money		-	-
(3) Non Current Liabilities			
(a) Long Term Borrowings	4	42,85,153.00	23,84,097.00
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
		42,85,153.00	23,84,097.00
(4) Current Liabilities			
(a) Short term Borrowings	5	30,77,02,369.41	15,62,50,178.81
(b) Trade Payables		4,79,28,135.86	3,03,76,193.50
(c) Other current liabilities	6	9,99,96,737.05	4,66,03,915.61
(d) Short-term provisions	7	56,36,239.00	2,15,32,746.00
		46,12,63,481.32	25,47,63,033.92
Total		91,76,28,585.24	67,56,69,802.70
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	8		
(i) Tangible assets		2,68,75,560.28	2,63,63,180.61
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non Current Investment	9	5,52,78,703.54	5,76,51,057.44
(c) Deferred Tax Assets (Net)		3,41,063.00	3,84,711.00
(d) Long Term Loans & Advances	10	1,51,51,346.00	8,32,522.70
(e) Other Non Current Assets		-	-
		9,76,46,672.82	8,52,31,471.75
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	11	33,99,24,219.96	19,33,02,724.11
(c) Trade receivables	12	24,78,35,365.58	16,89,93,677.64
(d) Cash and cash equivalents	13	8,15,98,915.42	10,19,82,324.76
(e) Short Term Loans & Advances	14	8,63,69,649.37	9,67,61,015.82
(f) Other Current Assets	15	6,42,53,762.09	2,93,98,588.62
		81,99,81,912.42	59,04,38,330.95
Total		91,76,28,585.24	67,56,69,802.70

SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES

The Notes referred to above form an integral part of Financial Statements
This is the Balance Sheet referred to in our Report of even date.

FOR MAMTA JAIN & ASSOCIATES
FRN :328746E
Chartered Accountants

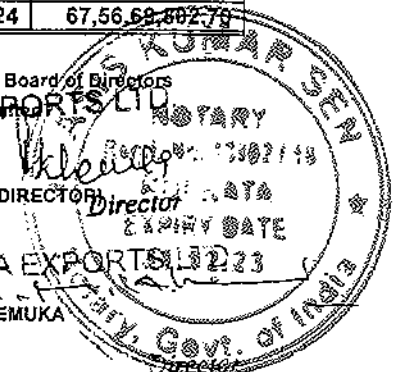
Mamta Jain
(CA MAMTA JAIN)
Partner
Membership No. : 304549
Place: Kolkata
Date: August 11, 2021
UDIN: 21304549AAAAC23198



For Uma Exports Ltd.
Sriti Singh Roy
Company Secretary
Membership No-42425

For and on behalf of Board of Directors
For UMA EXPORTS LTD.
RAKESH KHEMKA
(CFO & MANAGING DIRECTOR)
DIN: 00335016

For Uma Exports Ltd.
MADAN MOHAN KHEMUKA
(Director)
DIN: 00335177
SRITI SINGH ROY
COMPANY SECRETARY



UMA EXPORTS LIMITED

28/1 SHAKESPEARE SARANI, KOLKATA-700017

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note No	AS AT 31.03.2018	AS AT 31.03.2017
I. Revenue from Operations	16	3,84,36,49,751.11	2,83,90,61,434.55
II. Other Income	17	1,98,39,525.74	5,66,32,154.21
III. Total Revenue		3,86,34,89,276.85	2,89,56,93,588.76
IV. Expenses:			
Cost of Materials Consumed		-	-
Purchases	18	3,53,85,31,698.55	2,73,93,88,923.16
Changes in Inventories of Finished goods, work in progress, stock in trade	19	(14,66,21,495.41)	(6,50,09,563.67)
Employee benefit expense	20	1,04,32,275.00	91,94,226.00
Selling, Administration & other expenses	21	9,43,41,079.34	5,47,72,314.96
Financial Costs	22	2,71,45,841.70	1,75,47,491.23
Depreciation and amortization expense	8	13,76,603.00	14,38,955.00
Other Expenses	23	29,72,42,601.18	12,37,66,340.71
V. Total Expenses		3,82,24,48,603.36	2,88,10,98,687.39
VI. Profit before exceptional and extraordinary items & tax (III-V)		4,10,40,673.49	1,45,94,901.37
VII. Exceptional Items (Profit after adjusting Loss on sale of Fixed Assets)		-	-
VIII. Profit before Extraordinary items & Tax (VI-VII)		4,10,40,673.49	1,45,94,901.37
IX. Extraordinary Items (Prior Period Items)		-	-
X. Profit before Tax (VIII-IX)		4,10,40,673.49	1,45,94,901.37
XI. Tax expense:			
(1) Provision for Income Tax		56,36,239.00	23,66,766.00
(2) Deferred Tax		43,648.00	(14,261.00)
(3) Provision For Earlier years		4,84,171.45	-
XII. Profit/(Loss) for the period		3,48,76,615.04	1,22,43,396.37
XIII. Earning per equity share:			
(1) Basic	24	1.40	0.49
(2) Diluted		1.40	0.49

SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES

The Notes referred to above form an integral part of Financial Statements
This is the Balance Sheet referred to in our Report of even date.

FOR MAMTA JAIN & ASSOCIATES

FRN :328746E

Chartered Accountants

Mamta Jain

(CA MAMTA JAIN)

Partner

Membership No. : 304549

Place:Kolkata

Date:August 11,2021

UDIN: 21304549AAAC23198



For and on behalf of Board of Directors

For Uma Exports Limited

FOR UMA EXPORTS LTD.

RAKESH KHEMKA

(CFO & MANAGING DIRECTOR) Director

DIN: 00335016

For UMA EXPORTS LTD.

MADAN MOHAN KHEMUKA

(DIRECTOR)

DIN: 00335177

Director

SRITI SINGH ROY

COMPANY SECRETARY

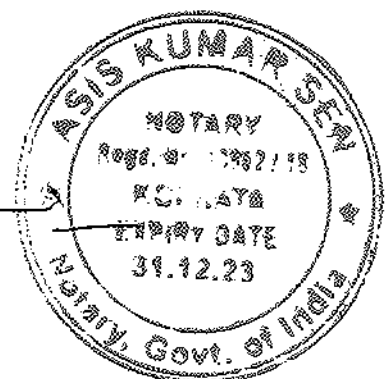
For Uma Exports Ltd.

Sriti Singh Roy

Company Secretary

Sriti Singh Roy

Membership No-42425



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	Year Ended 31.03.2018	Year Ended 31.03.2017
A Cash Flows From Operating Activities :		
Net Profit Before Tax and Extra Ordinary Items	4,10,40,673.49	1,45,94,901.37
Adjustments for :		
Depreciation	13,76,603.00	14,38,955.00
Interest Received	(56,46,420.00)	(62,60,032.00)
Interest Paid	2,29,07,813.01	1,16,55,841.38
Operating Profit Before Working Capital Changes	5,96,78,669.50	2,14,29,665.75
Adjustment for:		
Trade and Other Receivables	(8,27,69,144.79)	18,02,26,708.84
Inventories	(14,66,21,495.85)	(6,50,09,564.11)
Change in Other Current Assets (net)	(3,48,55,173.47)	(74,67,174.62)
Trade Payables	7,09,44,763.80	(4,17,52,827.89)
Cash Generated from Operations	(13,36,22,380.81)	8,74,26,807.97
Direct Taxes Paid	(2,20,16,917.45)	-
Net Cash Flow from Operating Activities (A)	(15,56,39,298.26)	8,74,26,807.97
B Cash Flows from Investing Activities :		
Purchase of Fixed Assets	(18,88,982.67)	(28,76,196.00)
Sale of Investments	1,02,66,569.43	2,81,52,844.00
Currency translation Difference	(13,19,335.90)	(12,84,680.63)
Loans Received	-	-
Short Term Advance (net)	-	-
Purchase of Investments	(78,94,215.53)	(3,38,50,023.10)
Interest Received	56,46,420.00	62,60,032.00
Net Cash Flow from Investing Activities (B)	48,10,455.33	(35,98,023.73)
C Cash Flows from Financing Activities :		
Proceeds from Short Term Borrowing (net)	15,14,52,190.60	(12,57,56,173.19)
Proceeds from Other Borrowing (net)	19,01,056.00	(5,16,35,352.00)
Interest Paid	(2,29,07,813.01)	(1,16,55,841.38)
Net Cash flow from Financing Activities (C)	13,04,45,433.59	(18,90,47,366.57)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(2,03,83,409.34)	(10,52,18,582.33)
Opening Cash and Cash Equivalents	10,19,82,324.76	20,72,00,907.09
Closing Cash and Cash Equivalents	8,15,98,915.42	10,19,82,324.76

Notes:

1 The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard-3 on "Cash Flow Statement" notified in the Companies (Accounting Standards) Rules, 2006

2 Cash and Equivalents consists of:

- Cash in Hand	11,88,350.82	14,01,890.49
- Balance with Scheduled Banks		
In Current Accounts	3,85,17,083.38	6,12,74,188.85
In Fixed Deposits	4,18,93,481.22	3,93,06,245.42
	8,15,98,915.42	10,19,82,324.76

3 Figures in brackets indicate Cash outflow.

This is the Cash Flow Statement referred to in our report of even date.

FOR MAMTA JAIN & ASSOCIATES

FRN :328746E

Chartered Accountants

Mamta Jain
(CA MAMTA JAIN)
 Partner

Membership No. : 304549

Place: Kolkata

Date: August 11, 2021

UDIN : 21304549AAAA23198



For and on behalf of Board of Directors
 For Uma Exports Ltd.

RAKESH KHEMKA
 (CFO & MANAGING DIRECTOR)

DIN: 00335016

MADAN MOHAN KHEMUKA
 (DIRECTOR)

For Uma Exports Ltd.

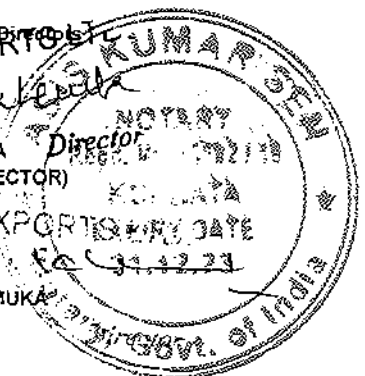
Sriti Singh Roy

SRITI SINGH ROY

Company Secretary

Sriti Singh Roy

Membership No-42423



UMA EXPORTS LIMITED

Notes Forming Integral Part of the Consolidated Financial Statements as at 31st March, 2018

(Amount in Rs.)

NOTE 2: SHARE CAPITAL

	Particulars	As On 31.03.2018	As On 31.03.2017
1	AUTHORIZED CAPITAL 25000000 (P.Y.25000000) Equity Shares of Rs. 10/- each	25,00,00,000	25,00,00,000
	Total	25,00,00,000	25,00,00,000

2	ISSUED,SUBSCRIBED & PAID UP CAPITAL	As On 31.03.2018	As On 31.03.2017
	24986300 (P.Y. 24986300) Equity Shares of Rs. 10 each fully paid up in cash	24,98,63,000	24,98,63,000
	Total	24,98,63,000	24,98,63,000

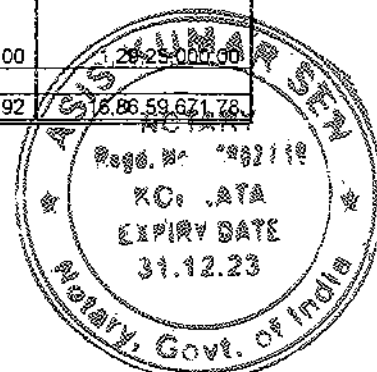
3	Reconciliation of Number of Shares Outstanding :	As at 31st March 2018		As at 31st March 2017	
		Equity Shares	Amount	Equity Shares	Amount
	Shares Outstanding at the beginning of the year	24986300	24,98,63,000	24986300	24,98,63,000
	Shares issued during the year	-	-	-	-
	Shares bought back during the year	-	-	-	-
		24986300	24,98,63,000	24986300	24,98,63,000

4	Rights, Preferences and restrictions attached to shares
	Equity shares : The Company has one class of equity shares having a par value of Rs. 10/- per share. Each equity shareholder is eligible for one vote per share held.

5	Shareholders holding more than 5% of the aggregate shares:	As at 31st March 2018		As at 31st March 2017	
		Equity Shares	% of Holding	Equity Shares	% of Holding
	Mukesh Khemuka	2834400	11.34	2834400	11.34
	Rakesh Khemuka	5153100	20.62	2342400	9.37
	Sumitra Devi Khemuka	2576800	10.31	2576800	10.31
	Madan Mohan Khemuka	1413500	5.66	1413500	5.66
	M.M.Khemuka & Sons(HUF)	2820000	11.29	2820000	11.29
	Rachna Khemuka	-	0.00	2282700	9.14
	Sweta Khemuka	3437250	13.76	2585250	10.35
	Primerose Dealers (p) Ltd	3430000	13.73	3430000	13.73

NOTE 3: RESERVES & SURPLUS

	Particulars	As On 31.03.2018	As On 31.03.2017
	Surplus - Balance in the statement of Profit & Loss A/c		
	Opening Balance	15,57,34,671.78	14,52,09,181.00
	Add: Profit for the Year	3,48,76,615.04	1,22,43,396.37
	Add: Currency Translation Difference	13,19,335.90	(12,84,679.98)
	Less: Retained Earning Adjustment for Depreciation	-	4,33,225.61
	Closing Balance	18,92,91,950.92	15,57,34,671.78
	 Share Premium Account For The Year	 1,29,25,000.00	 1,29,25,000.00
	Total	20,22,16,950.92	16,86,59,671.78

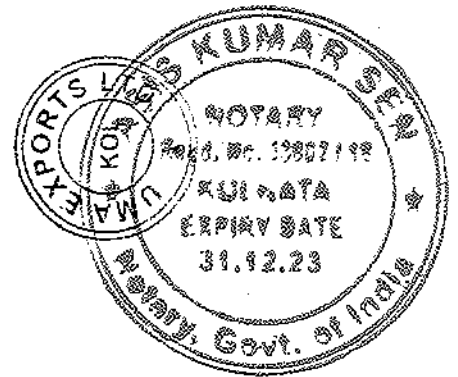


UMA EXPORTS LIMITED.

NOTE 8 : FIXED ASSETS

Amount IN Rs.

Particulars	Gross Value				Depreciation			Closing balance	
	Opening Balance	Additions	Deletions	Total	Opening balance	Additions	Deletions	As on 31.03.2018	As On 31.03.2017
i) Tangible Assets									
Land	20,000.00	-	-	20,000.00	-	-	-	20,000.00	20,000.00
Land & Building	40,26,438.00	-	-	40,26,438.00	-	-	-	40,26,438.00	40,26,438.00
Office	1,59,02,162.00	-	-	1,59,02,162.00	-	-	-	1,59,02,162.00	1,59,02,162.00
Motor Car	40,70,064.00	17,26,342.84	-	57,96,406.84	34,97,698.64	2,05,240.00	-	20,93,468.20	5,72,365.36
Computer	1,59,340.00	1,31,389.83	-	2,90,729.83	1,15,943.99	94,112.00	-	80,673.84	43,396.01
Plant & Machinery	89,51,496.00	-	-	89,51,496.00	39,22,061.00	8,16,795.00	-	42,12,640.00	50,29,435.00
Furniture & Fixture	26,69,129.00	-	-	26,69,129.00	22,36,812.78	1,27,931.00	-	3,05,385.22	4,33,316.22
Office Equipments	41,000.00	-	-	41,000.00	20,345.80	9,332.00	-	11,322.20	20,654.20
Air Conditioner	4,05,500.00	-	-	4,05,500.00	2,92,112.05	49,878.00	-	63,509.95	1,13,387.95
Moisture Machine	43,590.00	-	-	43,590.00	23,864.47	3,655.00	-	16,070.53	18,725.53
Strapping Machine	33,537.00	-	-	33,537.00	23,598.47	1,926.00	-	8,012.53	9,938.53
Mobile Phone	2,46,350.00	31,250.00	-	2,77,600.00	1,95,299.42	33,551.00	-	48,749.58	51,050.58
Weighing Machine	78,940.00	-	-	78,940.00	53,618.22	4,833.00	-	20,488.78	25,321.78
Xerox Machine	80,500.00	-	-	80,500.00	57,363.00	10,503.00	-	12,634.00	23,137.00
Motor Cycle	1,81,901.00	-	-	1,81,901.00	1,09,048.55	18,847.00	-	54,005.45	72,852.45
Total	3,69,09,947.00	18,88,982.67	-	3,87,98,929.67	1,06,46,766.39	13,76,603.00	-	2,68,75,560.28	2,63,63,180.61
Figures for the previous year	3,84,24,407.00	28,76,196.00	43,90,656.00	3,69,09,947.00	1,30,98,935.78	14,38,955.00	39,57,430.39	2,63,29,486.61	2,53,25,471.22



NOTE 4: LONG TERM BORROWINGS

Particulars	As On 31.03.2018	As On 31.03.2017
<u>Unsecured Loan</u>		
From Share Holders	42,85,153.00	23,84,097.00
Total	42,85,153.00	23,84,097.00

NOTE 5: SHORT TERM BORROWINGS

Particulars	As On 31.03.2018	As On 31.03.2017
<u>Secured loans:</u>		
Union Bank of India (In packing credit)	9,60,37,452.00	3,28,78,225.00
ICICI Bank (Buyers Credit)	4,15,60,400.00	7,77,85,000.00
Union Bank of India (Cash Credit)	17,01,04,517.41	4,55,86,953.81
Total	30,77,02,369.41	15,62,50,178.81

NOTE 6: OTHER CURRENT LIABILITIES

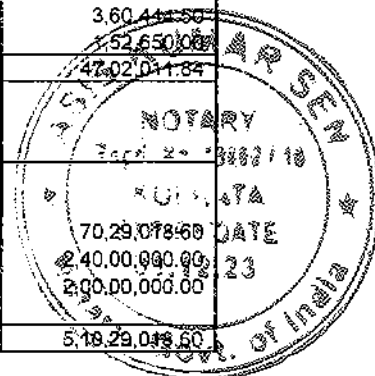
Particulars	As On 31.03.2018	As On 31.03.2017
Shree Ganesh Ji Maharaj	41.25	40.00
Advances from Customers	7,60,83,961.00	2,42,73,698.60
Other Liabilities	2,39,12,734.80	2,23,30,177.01
Total	9,99,96,737.05	4,66,03,915.61

NOTE 7: SHORT TERM PROVISIONS

Particulars	As On 31.03.2018	As On 31.03.2017
<u>Provision for Income Tax</u>		
Asst. Year 2016-17	-	1,37,62,960.00
Asst. Year 2015-16	-	54,04,020.00
Asst. Year 2017-18	-	23,65,766.00
Asst. Year 2018-19	56,36,239.00	-
Total	56,36,239.00	2,15,32,746.00

NOTE 9: NON CURRENT INVESTMENT

Particulars	As On 31.03.2018	As On 31.03.2017
INVESTMENTS		
(A) At cost (Quoted Shares)		
20000 (P.Y. NIL) Dena Bank	8,51,564.58	-
8000 (PY NIL) Den Network	8,43,549.60	-
10000 (PY NIL) Dhunseri Petrochem Ltd.	17,87,208.45	-
10000 (PY NIL) Haldyn Glass Ltd.	5,07,416.90	-
495 (P.Y.495) Shares of Essar Gujrat Ltd.	78,894.10	78,894.10
230 (P.Y. 230) Shares of Reliance Industries Ltd.	-	4,16,546.33
301 (P.Y.301) Shares of Reliance Power Ltd.	1,00,995.25	1,00,995.25
10000 (P Y 10000) Shares of Unitech Ltd	3,53,200.00	3,53,200.00
30000 (P.Y. 30000) Shares of Uniworth Ltd.	1,44,939.25	1,44,939.25
50000 Shares of Lanco Infratech Ltd.	6,33,782.41	6,33,782.41
Shree Renuka Sugars	-	24,60,560.00
Gillanders Arbuthnot & Co. Ltd.	-	3,60,441.50
5000 (P.Y.5000) Shares of Visu Inti	1,52,650.00	1,52,650.00
Total (A)	54,54,200.54	47,02,041.84
Dubai	39,04,476	
(C) Mutual Funds (at Cost)		
Kotak Floater Short Term	-	70,29,078.60
HDFC FMP 11700 Feb 2014(1)- Regular Growth	2,40,00,000.00	2,40,00,000.00
Union KBC Tax Saver Scheme	2,00,00,000.00	2,00,00,000.00
Total (C)	4,40,00,000.00	5,10,29,078.60



NOTE 14: SHORT TERM LOANS & ADVANCES

Particulars	As On 31.03.2018	As On 31.03.2017
Other Advances	23,26,453.23	47,89,278.81
Advance Against Property	5,68,58,524.00	6,78,72,828.00
Advance to Parties	2,71,84,672.14	2,40,98,909.01
Total	8,63,69,649.37	9,67,61,015.82

NOTE 15: OTHER CURRENT ASSETS

Particulars	As On 31.03.2018	As On 31.03.2017
TDS, TCS & Advance Income Tax	67,42,488.50	2,33,70,369.66
Duty Drawback Receivable	17,65,812.57	53,75,797.44
Input VAT Receivable (Kolkata)	-	1,88,759.61
Input VAT Receivable (Guntur)	-	4,63,661.91
IGST Refundable	8,67,087.49	-
Custom Deposit Refundable	4,99,73,982.00	-
GST Input Credit	49,04,391.53	-
Total	6,42,53,762.09	2,95,98,586.62

NOTE 16: REVENUE FROM OPERATIONS

Particulars	As On 31.03.2018	As On 31.03.2017
Domestic Sales	2,70,68,75,838.27	1,19,01,08,803.02
Exports Sales	1,13,65,74,923.84	1,64,42,79,282.53
Commission (Dubai)	33,969.00	46,73,349.00
Business Auxiliary Services	1,65,020.00	-
Total	3,84,36,49,751.11	2,83,90,61,434.55

NOTE 17: OTHER INCOME

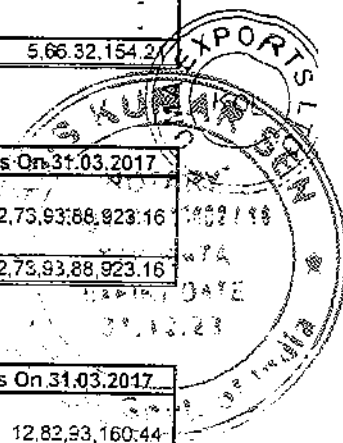
Particulars	As On 31.03.2018	As On 31.03.2017
Compensation for Cancellation of Order	-	1,53,80,335.24
Discount	-	4,65,716.00
Exchange Rate Differences	3,01,010.20	19,16,948.13
Duty Drawback	7,13,899.00	98,34,676.25
Excise Duty Refund	49,91,659.00	-
Insurance Claim Received	6,79,172.00	2,17,736.76
Interest Received	56,46,420.00	62,60,032.00
Long Term Capital Gain	-	90,21,474.82
Misc. Income	16,19,852.05	1,53,791.00
Profit on Share & Commodity Trading	-	38,37,106.03
Rent Received on Machinery	1,00,000.00	-
Rent Received	2,87,791.00	6,86,080.00
Service Tax Refund	-	78,46,739.96
Short Term Capital Gain	7,19,584.49	10,11,518.02
Compensation Against Quality Claim	6,09,440.00	-
Cargo Damage Claim	41,70,698.00	-
Total	1,98,39,525.74	5,66,32,154.20

NOTE 18: PURCHASES

Particulars	As On 31.03.2018	As On 31.03.2017
Purchase	3,53,85,31,698.55	2,73,93,88,923.16
Total	3,53,85,31,698.55	2,73,93,88,923.16

NOTE 19: CHANGES IN INVENTORY

Particulars	As On 31.03.2018	As On 31.03.2017
Opening Stock	19,33,02,724.55	12,82,93,160.44
Closing Stock	33,99,24,219.96	19,33,02,724.11
Total	(14,66,21,495.41)	(6,50,09,563.67)

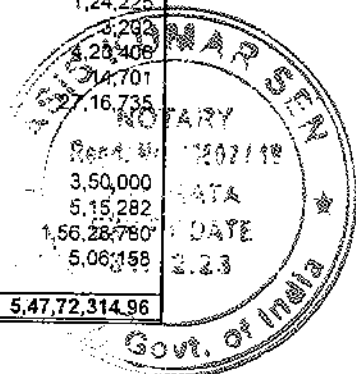
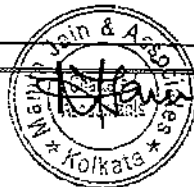


NOTE 20: EMPLOYEE BENEFIT EXPENSE

Particulars	As On 31.03.2018	As On 31.03.2017
Salary Bonus & Exgratia & Leave Charges	51,98,297.00	42,56,696.00
Directors Remuneration	49,56,000.00	48,36,000.00
Provident Fund	45,781.00	-
Staff Welfare	2,32,197.00	1,01,530.00
Total	1,04,32,275.00	91,94,226.00

NOTE 21: SELLING, ADMINISTRATION & OTHER EXPENSE

Particulars	As On 31.03.2018	As On 31.03.2017
Administration expenses		
Audit Fees	1,00,000.00	1,00,000
Bad Debts	1,95,22,380.00	1,25,85,868
Cess Charges	-	1,16,209
Computer Maintainance	38,060.00	35,048
Conveyance Charges	1,67,917.87	1,13,362
Corporation Tax	18,557.00	18,180
Courier Charges	2,45,409.07	2,08,905
Demat Charges	1,261.26	1,231
Discount	10,76,968.20	-
Documentation Charges	2,77,671.22	4,33,865
Dollar Waiver	-	2,60,985
DGFT Fees	1,71,289.94	5,55,375
Electric Charges	2,92,789.92	8,73,385
Filing Fees	1,149.00	4,608
Fumigation Charges	3,95,025.00	19,01,672
General Expenses	2,54,097.02	4,36,709
Godown Maintainance	5,29,408.00	59,247
Inspection Charges	-	25,393
Import Duty & Permit Charges	-	3,01,817
Insurance Charges	24,74,112.49	35,18,066
Legal charges	-	25,556
License Verification Fees	-	7,200
Long Term Capital Loss	2,69,020.33	-
Membership , Registration charges	22,650.00	18,76,927
Miscellaneous Charges	90,743.00	28,481
MOT Charges	-	31,175
Motor Car Expenses	3,06,316.96	5,39,460
Motor Cycle Expenses	-	200
NOC Charges	-	5,750
Office Expenses	15,92,185.65	10,99,239
Packing Charges	18,337.00	20,210
Printing & Stationery	1,07,045.00	2,03,187
Professional Tax	-	3,009
Professional/Consultation Charges	27,70,390.00	20,19,830
Rate & Weight Difference	22,71,880.36	8,02,784
Rates & Taxes	1,61,79,904.22	20,22,641
Rent/Warehouse Charges	2,32,70,512.83	41,96,431
Repairs & Maintainance	3,35,262.08	60,509
Rounded off	135.38	321
Security Charges Forfeited	1,95,122.00	-
Service Tax	6,80,395.54	-
Subcription & Donation	2,15,500.00	1,24,225
Stores & Consumables	-	3,293
Telephone Charges	3,63,888.32	3,20,408
Trade Licence Fees	11,519.08	14,701
Travelling Expenses	20,89,336.69	27,16,735
Selling & Distribution Expenses		
Advertisement	20,000.00	3,50,000
Sales Promolion	24,84,561.56	5,15,282
Commission	1,54,10,991.35	1,56,28,780
Sampling Charges	69,306.00	5,06,158
Total	9,43,41,079.34	5,47,72,314.96



NOTE 22: FINANCIAL COSTS

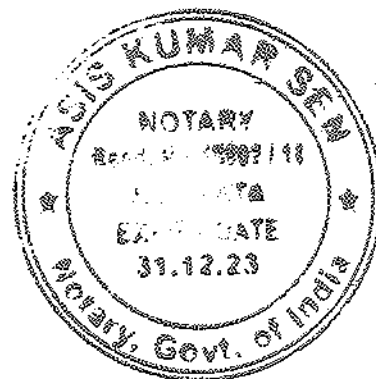
Particulars	As On 31.03.2018	As On 31.03.2017
Other Interest	26,34,309.66	26,37,296.00
Bank Interest	2,02,73,503.35	90,18,545.38
Bank Charges	42,38,028.69	58,91,649.85
Total	2,71,45,841.70	1,75,47,491.23

NOTE 23: OTHER EXPENSE

Particulars	As On 31.03.2018	As On 31.03.2017
<u>Direct Expenses</u>		
Carriage Inward & Freight	7,55,94,786.35	7,48,87,681.42
Clearing & Forwarding charges	4,26,93,677.16	1,45,23,357.67
Import Duty & Permit Charges	4,62,04,768.00	-
Inspection Charges (Import/Export)	56,25,254.20	61,10,182.31
Labour Charges	6,44,221.00	1,55,974.00
Material Handling Charges	5,84,03,487.36	1,22,37,209.00
Other Expenses (Import/Export)	2,66,64,151.43	1,53,95,852.31
Processing Charges	-	68,408.00
Stores	87,235.20	3,04,925.00
Rent/Ware House Charges	-	-
Weighment Charges	7,40,704.48	82,751.00
Compensation for Cancellation/ Non Compliance of Orders	4,05,84,316.00	-
Total	29,72,42,601.18	12,37,66,340.71

NOTE 24: EARNINGS PER SHARE

Particulars	As On 31.03.2018	As On 31.03.2017
Net Profit attributable to equity shareholders	3,48,76,615.04	1,22,43,396.37
Weighted average no. of equity shares for calculation of Basic/Diluted EPS	24986300	24986300
Nominal Value per Equity Share	10.00	10.00
Earnings per Share (Basic/Diluted)	1.40	0.49



UMA EXPORTS LIMITED

Notes Forming Integral Part of the Financial Statements of the Holding company as at
31st March, 2018

NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

1) Basis of Preparation of Financial Statements:

- a) The financial statements have been prepared on an accrual basis and under historical cost convention and in compliance, in all material aspects, with the applicable accounting principles in India, the applicable accounting standards notified under section 129 and Section 133 and the other relevant provisions of the Companies Act, 2013.
- b) Accounting Policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

2) Fixed Assets :

Fixed Assets are stated at acquisition cost, less accumulated depreciation/amortization and accumulated impairment, if any. All direct costs are capitalized including freight, duties, taxes and expenses incidental to acquisition and installation of fixed assets.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

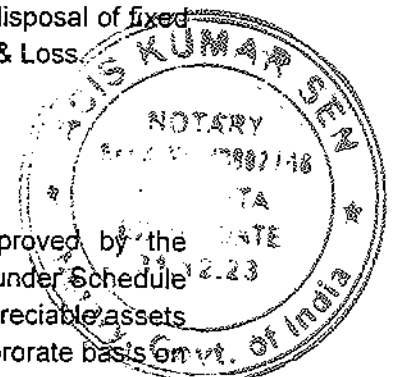
Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value and are shown separately in the financial statements. Any expected loss is recognized immediately in the state of Profit & Loss.

Losses arising from the retirement of and gains and losses arising from disposal of fixed assets which are carried at cost are recognized in the statement of Profit & Loss.

Tangible Assets

Leasehold land is being amortised over the primary period of lease.

The use lives of the assets are based on technical estimates approved by the Management, and are lower than or same as the useful lives prescribed under Schedule II to the Companies Act, 2013 in order to reflect the period over which depreciable assets are expected to be used by the Company. Depreciation is provided on a prorate basis on the straight line method based on the estimated useful lives of the assets as state below:



Asset**Useful Life**

Plant & Machineries
Office Equipments
Computers
Mobile Phone
Furniture
Vehicles (Motor Car)
Vehicle (Motor Cycle)

15 Years

5 Years
3 Years
3 Years
10 Years
8 Years
10 Years

3) Borrowing Costs:

- (a) General & specific borrowing cost directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.
- (b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

4) Investments :

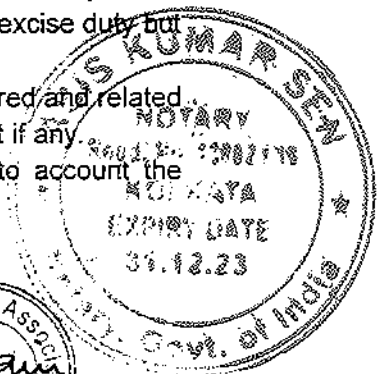
Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as Trade Investments. All other investments are classified as long term investments. Investments are carried at cost.

5) Inventories :

Inventories are stated at lower of cost and net realizable value.

6) Revenue Recognition :

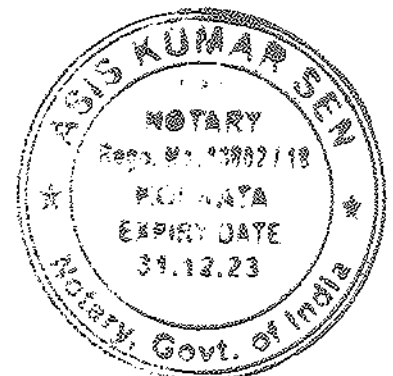
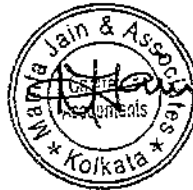
- a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and that the revenue can be readily measured.
- b) Sales are recognized on transfer of significant risks and rewards of ownership which generally coincides with the dispatch of goods. Sales are inclusive of excise duty but net of trade discounts, rebates & claims & VAT.
- c) Revenue from services is recognized as and when services are rendered and related costs are incurred in accordance with the terms of the specific contract if any.
- d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- e) Other Income & expenditure are recognized on accrual basis.

7) Tax Expense Comprises of Current tax & deferred tax.

- a) Current Income Tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rate & tax laws.
- b) Deferred tax liabilities are recognized at substantively enacted rates on timing differences between taxable income and accounting income that originate in one period and are carried for reversal in one or more subsequent periods.

8) Foreign Currency Transactions:

- a) Initial Recognition-Foreign Currency Transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.
- b) Conversion- Foreign Currency monetary items are reported using the closing rate. Non monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate on the date of transaction.
- c) Exchange Differences-Exchange Differences arising on the settlement or conversion of monetary current assets and liabilities are recognized as income or as expense in the year in which they arise.



NOTE :25**Managerial remuneration**

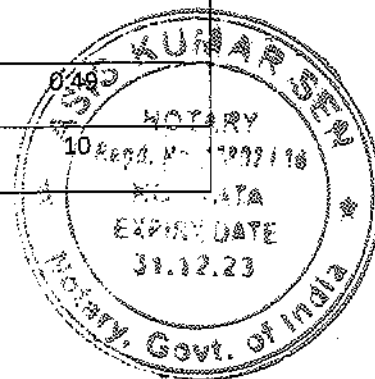
The Holding Company has paid Managerial Remuneration as per the following calculations:-

Name	For the year ended 31 st March, 2018 (Amt. inRs.)	For the year ended 31 st March, 2017 (Amt. inRs.)
Profit before Tax as per Profit & Loss of the Holding Co	1,75,51,671.49	1,16,03,223.37
Add: Directors Remuneration debited to P/L Account	49,56,000	48,36,000
Eligible Net Profit for calculating directors Remuneration	2,25,07,671.49	1,64,39,223.37
Eligible Directors Remuneration @ 11%	24,75,844	18,08,314.57
Directors Remuneration Debited to P/L	49,56,000	48,36,000

NOTE: 26**Earning per Share**

Earnings per Share of the Holding Company is calculated by dividing the profit attributable to the equity shareholders by the weighted number of equity shares outstanding during the year. The numbers used in calculating basic and diluted earnings per equity shares are stated below

Particulars	For the year ended 31 st March, 2018 (Amt. inRs.)	For the year ended 31 st March, 2017 (Amt. inRs.)
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	1,13,87,613.04	12243396
Weighted number of equity shares used in computing EPS	24986300	24986300
EPS – Basic& Diluted	0.46	0.49
Face Value	10	



NOTE: 27**Contingent Liabilities not provided for:**

There is no contingent liability in the company.

NOTE : 28**Segment Reporting**

As company's business activities fall within a single primary segment viz. Export & trading, the disclosure requirement of Accounting Standard 17 "Segment Reporting" issue by the Institute of Chartered Accountants of India is not applicable.

NOTE : 29**Related Party Disclosures**

Disclosures as required by the Accounting Standard – 18, "Related Party Disclosures" are given below:

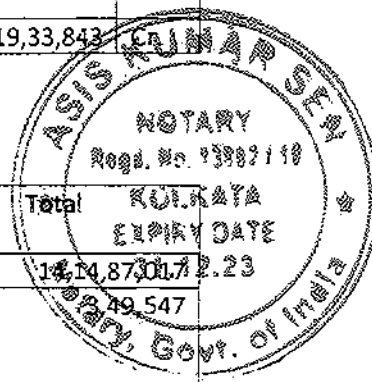
a) Names and description of relationship of related parties and outstandings as on 31st March,2018:

Amount in Rs

RELATED PARTIES	RELATIONSHIP	AMOUNT AS ON 31.03.2018	DR./ CR.
Agrocomm Trading Co. Pvt Ltd.	Associates	612750	Cr.
Uma Agro Exports Pvt. Ltd	Common Director	80850705	Cr.
Uma Udyog	Common Key Managerial Personnel	117949	Dr.
Mukesh Kumar Khemuka	Director & Key Managerial Personnel	3,65,640	Cr.
Sumitra Devi Khemuka	Relative of Director	5,18,570	Cr.
M.M Khemuka HUF & Sons	Karta is Relative of Director	6,64,800	Cr.
Rakesh Kumar Khemuka HUF	Karta is Director	19,33,843	Cr.

B) Details of transactions with related Parties: Amount in `

Particulars	Associate/Related Parties	Key Management Personnel	Total
Sale of Goods	14,14,87,017	NIL	14,14,87,017
Compensation for cancellation of order payable	3,49,547	NIL	3,49,547



Professional Fees	9,60,000	NIL	9,60,000
Interest on loan	3,58,767	35,640	3,94,407
Salary Paid	44,740	51,16,500	51,61,240

C) There is no Provision for doubtful debt and no amount has been written off/back during the year in respect of amount due from or due to related parties.

D) The significant transactions during the year with related parties are as under:-

Nature of Transactions	Name of related Parties	Amount in Rs
Sale of Goods	Uma Agro Exports Pvt. Ltd.	116312387
Compensation for cancellation of order Payable	Agrocomm Trading Co. Pvt. Ltd.	349547
Professional Fees	M MKhemuka	960000
Salary	Mukesh Khemuka (Director)	24,00,000
	Rakesh Khemuka (Director)	24,00,000
	Rishab Khemka	44740
Interest Paid	Mukesh Kumar Khemuka HUF	70200
	Sumitra Devi Khemuka	54924
	M.M Khemuka & Sons HUF	64800
	Rakesh Kumar Khemuka HUF	168843

NOTE: 30

Remuneration to Auditors is as follows:

Particulars	As at 31-3-2018 (Amt in Rs)	As at 31-3-2017 (Amt in Rs)
Audit Fees	100000.00	100000.00
Other Services	-	-
Total	100000.00	100000.00

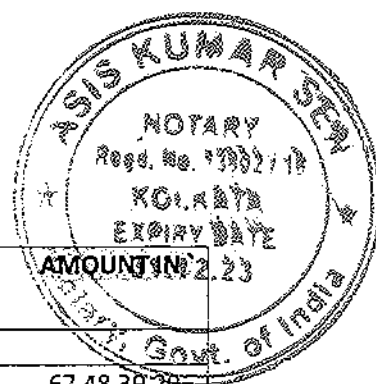
NOTE: 31

Balances due to/from the parties are subject to confirmation and reconciliation.

NOTE : 32

FOREIGN CURRENCY TRANSACTIONS OF THE HOLDING COMPANY

PARTICULARS	AMOUNT IN ₹
Earnings	
Sales (Export)	67,48,39,205
Expenditure	



Travelling	9,34,787.55
Inspection Charge	14,542.00

NOTE: 33

In terms of Accounting Standard 22, issued by the Institute of Chartered Accountants of India, there is a Deferred Tax Liability of the Holding company of Rs43,648/- Which has been deducted with the opening balance of Deferred Tax Asset of the Holding company of Rs3,84,711/-. The Net Deferred Tax Assets as on 31/03/2018 is Rs 3,41,063/- is due to timing difference of depreciable assets.

NOTE: 34

The Company has 100% holding of UEL International FZE (Dubai). Company has acquired 100% shares of UEL International FZE, a company in United Arab Emirates in the year 2014 at fair value of INR 17,00,000.00. Share purchase agreement was executed between the company and seller on November 13, 2014. Pursuant to the same, Company has not remitted the sale consideration for the acquisition of shares till date. Liability of sale consideration may arise on settlement of arbitration in Dubai, United Arab Emirates

NOTE: 35

The Company has not received any intimation from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amount unpaid as at the year end together with interest paid / payable as required under the said act have not been given.

FOR MAMTA JAIN & ASSOCIATES
FRN : 328746E
Chartered Accountants

Mamta Jain

(CA MAMTA JAIN)
Partner

Membership No. : 304549

Place: Kolkata

Date: August 11, 2021

UDIN: 21304549AAAA-23198



For and on behalf of Board of Directors

For Uma Exports Limited
For UMA EXPORTS LTD.

Rakesh Khemuka
RAKESH KHEMUKA
(CFO & MANAGING DIRECTOR)

DIN: 00335016
For UMA EXPORTS

MADAN MOHAN KHEMUKA

DIN: 00335177

For Uma Exports Ltd.

Sriti Singh Roy
SRITI SINGH ROY

Company Secretary

Sriti Singh Roy

Membership No-42425

