



INDEPENDENT AUDITOR'S REPORT

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

**TO THE BOARD OF DIRECTORS OF
UMA EXPORTS LTD**

Opinion

We have audited the accompanying standalone financial results ('the Statement') of UMA EXPORTS LTD ('the Company') for the quarter and year ended 31st March, 2023, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

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

Responsibilities of the Management for the Financial Statements

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the financial statements. The Company's Board of Directors is responsible for the



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preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.



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Mamta Jain & Associates

Chartered Accountants

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The Statement includes the results for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year which were subject to limited review, as required under the Listing Regulations.

For Mamta Jain & Associates
Chartered Accountants
(Registration No. 328746E)

Mamta Jain
FCA Mamta Jain
Partner



Membership No. 304549
UDIN: 23304549B6YWK4650
Dated: 23.05.2023

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UMA EXPORTS LTD

CIN: L14109WB1988PLC043934

Regd. Office: Ganga Jamuna Apartment 28/1, Shakespeare Sarani, 1st Floor Kolkata 700017

Email: rakesh@umaexports.net.in, Website: http://www.umaexports.net/

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023 (Rs In Lakhs)

Sl. No	Particulars	Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue					
	a) Revenue from operations	50,330.81	26,247.47	36,105.18	143,160.17	126,020.48
	b) Other Income	255.06	109.43	226.15	609.67	587.93
	Total	50,585.88	26,356.90	36,331.33	143,769.84	126,608.41
2	Expenditure					
	a) Purchases of Stock-in-trade	42,370.29	27,081.75	32,784.27	125,629.83	113,702.23
	b) (Increase) / decrease in stock in trade	3,689.34	-4,295.19	-1,276.57	3,497.88	-3,474.17
	c) Employee benefits expense	76.26	61.11	42.91	254.97	160.68
	d) Depreciation and amortisation expense	21.27	4.25	5.97	34.02	16.88
	e) Finance Cost	237.28	39.83	126.84	507.32	1,185.63
	f) Freight and handling expenses	1,548.21	1,464.84	1,628.04	6,433.87	4,129.93
	g) Import Duties & Permit Charges	394.74	43.10	1,028.41	441.73	4,676.61
	h) Other Expenses	1,128.84	1,034.29	1,269.37	3,386.59	2,963.94
	Total Expenditure	49,466.23	25,433.98	35,609.24	140,186.21	123,361.73
3	Profit before exceptional items and tax (1-2)	1,119.64	922.92	722.09	3,583.63	3,246.67
4	Exceptional Items	-	-	-	-	-
5	Profit for the period before Tax (3 - 4)	1,119.64	922.92	722.09	3,583.63	3,246.67
6	Tax Expense					
	- Current	286.46	219.80	190.25	906.46	822.57
	- Income tax adjustments	8.08	-	0.01	8.08	22.59
	- Deferred Tax	-1.72	0.43	-7.68	-1.35	-6.33
	Total Tax Expenses	292.82	220.24	182.58	913.19	838.83
7	Net Profit/(Loss) after tax for the period (5 - 6)	826.82	702.68	539.51	2,670.44	2,407.84
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss (Net of Taxes)	-	-	-	-	-
	(ii) Remeasurement of net defined benefit liability	2.19	-	0.11	2.19	1.28
	(iii) Equity instruments through other comprehensive income, net	4.58	6.96	-3.38	13.04	38.87
	(iv) Income Tax relating to item that will not be reclassified to Statement of Profit and Loss	-1.75	-0.80	-2.83	-2.72	-7.98
	Items that will be reclassified to profit or loss (Net of Taxes)	-	-	-	-	-
	Total other comprehensive income, net of tax	5.01	6.16	-6.10	12.51	32.17
9	Total comprehensive income for the period (7 + 8)	831.83	708.84	533.41	2,682.95	2,440.00
10	Other Equity excluding Revaluation Reserve as per the audited balance sheet					
11	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	3,380.98	3,380.98	2,498.63	3,380.98	2,498.63
12	Other Equity	-	-	-	13,323.41	5,874.40
13	Earnings Per Share (EPS) (not to be annualised) (in Rs.)					
	a) Basic	2.45	2.08	2.16	7.90	9.64
	b) Diluted	2.45	2.08	2.16	7.90	9.64

Place : Kolkata
Date: 23/05/2023

By Order of the Board
For Uma Exports Limited



Rakesh Khemka
Managing Director
DIN: 00335016

Note

1. The standalone financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee at its meeting held on May 23rd 2023 and approved by the Board of Directors at its meeting held on May 23rd, 2023.
2. The statutory auditors have expressed an unmodified audit opinion on these financial results.
3. The Company has only one reportable segment, viz agri products in accordance with Ind AS 108 - "Operating Segments", both at standalone as well as group level.
4. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.
5. The financial results of the company has been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act 2013 read with rule 3 of the companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereof.
6. The figures of the quarter ended March 31, 2023 and corresponding quarter ended in previous year as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the figures for the quarter ended December 31, 2022 are based on the information compiled by the management, which have not been subjected to review or audit by statutory auditors.

Place : Kolkata
Date: 23/05/2023

By Order of the Board
For Uma Exports Limited



Rakesh Khemka
Rakesh Khemka
Managing Director
DIN: 00335016

UMA EXPORTS LIMITED

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Audited Standalone Statement of Assets and Liabilities

Rs In Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Audited	Audited
<u>ASSETS</u>		
Non-current assets		
Property, Plant and Equipment	545.82	242.61
Investment Properties	327.56	327.56
Financial Assets		
(a) Investments	438.78	329.54
(b) Other Financial Assets	2,974.30	1,052.32
Deferred tax assets (Net)	0.50	1.87
Other Non current assets	260.53	477.28
Total Non-Current Assets	4,547.48	2,431.18
Current assets		
Inventories	7,271.12	10,769.00
Financial Assets		
(a) Trade Receivables	11,916.65	4,815.59
(b) Cash and cash equivalents	3,281.32	1,857.98
(c) Bank Balance other than cash and cash equivalents	42.25	338.48
(d) Loans	50.87	-
(e) Other Financial Assets	61.70	64.35
Current Tax Assets(net)	203.79	37.14
Other Current Assets	3,463.37	3,276.60
Total Current Assets	26,291.08	21,160.14
TOTAL ASSETS	30,838.56	23,590.32
<u>EQUITY AND LIABILITIES</u>		
EQUITY		
(a) Equity Share capital	3,380.98	2,498.63
(b) Other Equity	13,323.41	5,874.40
Total Equity	16,704.39	8,373.03
LIABILITIES		
Non current liabilities		
Financial Liabilities		
(a) Borrowings	117.28	58.45
Provisions	17.88	14.73
Total Non-Current Liabilities	135.16	73.17
Current liabilities		
Financial Liabilities		
(a) Borrowings	10,769.33	3,231.91
(b) Trade Payables	1,811.18	8,183.79
(c) Other Financial Liabilities	906.36	1,799.33
Provisions	1.51	0.90
Other current liabilities	510.61	1,928.19
Total Current Liabilities	13,999.00	15,144.12
TOTAL EQUITY & LIABILITIES	30,838.56	23,590.32



Rakhesh Khemka
DIN - 00335016

Statement of Standalone Cash Flow for the year ended March 31, 2023

PARTICULARS	As at 31st March, 2023		As at 31st March, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		3,583.63		3,246.67
ADJUSTMENT FOR				
Depreciation	34.02		16.88	
Interest Received	-162.76		-99.90	
Interest on IT refund	-		-4.13	
Provision for employee benefits and others	3.15		2.25	
Profit on sale of Investments	-7.03		-9.34	
Profit on sale of PPE	-		-2.02	
Interest Paid	507.32	374.69	1,185.63	1,089.37
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		3,958.33		4,336.04
ADJUSTED FOR:				
Trade And Other Receivable	-7,101.06		-1,850.41	
Inventories	3,497.88		-3,474.17	
Other non current assets	216.75		-1,125.57	
Other Current/non Current Assets	-2,106.10		-1,125.68	
Financial Loan	-50.87		-	
Trade Payables and others	-8,683.16	-14,226.56	7,371.32	-204.50
CASH GENERATED FROM OPERATIONS		-10,268.23		4,131.54
CASH FLOW BEFORE EXTRA ORDINARY ITEMS		-10,268.23		4,131.54
Extra Ordinary Items				
Expense Of earlier Years.		-		-
NET CASH FROM OPERATING ACTIVITIES BEFORE TAXES PAID		-10,268.23		4,131.54
Taxes Paid During The Year	-1,081.19		-1,014.69	
Income tax refund during the year	-	-1,081.19	61.02	-953.67
NET CASH FROM OPERATING ACTIVITIES (A)		-11,349.42		3,177.87
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipments	-337.23		-353.02	
Sale of Property, Plant & Equipments	-		2.51	
Sale/(Purchase) of non current investment	-86.37		37.80	
Interest Received	162.76		99.90	
		-260.83		-212.81
NET CASH USED IN INVESTING ACTIVITIES (B)		-260.83		-212.81

Rakhesh Khemka
DIN: 00335016

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Statement of Standalone Cash Flow for the year ended March 31, 2023

Rs In Lakhs

PARTICULARS	As at 31st March, 2023		As at 31st March, 2022	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of share capital(net of share issue expense)	5,648.41		-	
Proceeds from Long Term Borrowings	58.84		-293.82	
Proceeds From/(Repayment of) Short Term Borrowings	7,537.43		-629.90	
Interest Paid	-507.32		-1,185.63	
Dividend Paid	-	12,737.36	-	-2,109.35
NET CASH USED IN FINANCING ACTIVITIES (C)		12,737.36		-2,109.35
D. NET (DECREASE) IN CASH & CASH EQUIVALENT (A+B+C)		1,127.11		855.71
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENTS AS AT 1-04-2022(01-04-2021)	2,196.46		1,340.75	
LESS: CASH AND CASH EQUIVALENTS AS AT 31-03-2023 (31-03-2022)	3,323.57		2,196.46	
		1,127.11		855.71


Rakhesh Khemka
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