

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 32nd Annual Report on the business and operation of the company and the accounts for the Financial Year 31st March 2020.

- 1. FINANCIAL SUMMERY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY :**
The Financial Results for the year ended 31st March 2020 and the Corresponding Figure for the last year are as under

PARTICULARS	2019-20	2018-19
Profit Before Finance Cost, Depreciation & Tax	192193942.63	83187711.37
Less : Financial Cost	86716946.93	51373227.66
Less: Depreciation & Amortization Expense	1213204.00	1585284
Profit Before Tax	103891711.70	30229199.71
Provision for Tax	3053880.20	9254460
Income Tax (JV)	0.00	0.00
Deferred Tax	-1129.00	-67258
Profit after Tax	73353960.50	21041997.71
Less: Proposed Dividend & Tax Thereon	0.00	0.00
Balance Carried to Balance Sheet	7,33,53,960.50	2,10,41,997.71

- 2. RESERVE & SUPLUS :**

Out of the total profit of Rs. 73353960.50 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. 2019-20 and PROFIT after tax increased by 248.60% from Rs 2,10,41,997.71 to Rs. 7,33,53,960.50.

- 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 during the financial year to which the 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.

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7. MEETING :

Thirteen meetings of the Board of Directors were held during the financial year.

8. DIRECTORS AND KEY MANGERIAL PERSONNEL :

There is no change in Director's and Key Managerial Personnel during the year under review.

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

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

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, JOINTVENTURE AND ASSOCIATE COMPANY :

The Company has a subsidiary UEL International FZE U.A.E and Umaexpo PTE Ltd Singapore. No Joint Venture & Association Company as on 31.03.2020

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:

Members of the Company at the Annual General Meeting held on 28.09.2019 had approved the appointment of M/s. Uttam Agarwal & Associates (FRN- 322455E), Chartered Accountants, as the Statutory Auditors of the Company till the conclusion of Annual General Meeting to be held in the year 2022.

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'

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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 (AS PER SITUATION).

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, 2020 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 2019-20.

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

(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

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(C) Foreign exchange earnings and outgo

During the year under review, following transactions was there:

Sales	-	Rs. 462685300.00
Purchases	-	Rs. 1002562762.45
Travelling	-	Rs. 262690.12

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.

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


MUKESH KUMAR KHEM (Director)
(DIRECTOR)
DIN: 00334944

PLACE: KOLKATA

DATE : 07.12.2020

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NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of UMA EXPORTS LIMITED will be held on Saturday, the 31st, December, 2020 at 10:00 a.m. at the registered office of the company at 28/1 SHAKESPEARE SARANI, KOLKATA-700017, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2020, the Profit & Loss Account & the Cash Flow Statements for the year ended on that date and the reports of the Auditors and Directors thereon.

Place: Kolkata

Date: 07.12.2020

By Order of the Board,

For UMA EXPORTS LTD.



MUKESH KUMAR KHEMUKA
(DIRECTOR)
DIN: 00334944