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Best **Packaging**



**Annual Report - 2019-20**



**UMA CONVERTER LIMITED**

# **21<sup>ST</sup> ANNUAL REPORT**

**2019-2020**

## **UMA CONVERTER LIMITED**

**CIN: U25111GJ1999PLC036163**

### **BOARD OF DIRECTORS**

MR. SUMER RAJ LODHA	CHAIRMAN & MANAGING DIRECTOR
MRS. NIRMALA LODHA	DIRECTOR
MR. ABHISHEK LODHA	DIRECTOR
MR. ASHOK KAVDIA	INDEPENDENT DIRECTOR
MR. MAHENDRA BHANSALI	INDEPENDENT DIRECTOR
MR. MOHIT MEHTA	INDEPENDENT DIRECTOR

### **COMPANY SECRETARY & COMPLIANCE OFFICER**

MR. PARTH KAMDAR

### **CHIEF FINANCIAL OFFICER**

MR. ASHISH BHANDARI

### **BANKERS OF THE COMPANY**

#### **AXIS BANK LIMITED**

SME BRANCH  
2ND FLOOR, 3RD EYE ONE BUILDING,  
NR. PANCHWATI CIRCLE,  
C.G. ROAD,  
AHMEDABAD - 380009.

#### **THE COSMOS CO. OP. BANK LTD.**

COSMOS BANK BHAVAN,  
NR. MAHILA MILAN MANDIR,  
OPP. SALES INDIA,  
INCOME TAX, ASHRAM ROAD,  
AHMEDABAD - 380009.

**FACTORY & REGISTERED OFFICE (UNIT-1)**

BLOCK NO. 868,  
NR. CNG PETROL PUMP,  
SANTEJ ROAD, VILLAGE: -SANTEJ,  
TAL: -KALOL, DIST: - GANDHINAGAR-382721  
GUJARAT.

Ph No.: +91-9327103652  
Email Id: info@umaconverter.com  
Website: www.umaconverter.com  
CIN: U25111GJ1999PLC036163

**STATUTORY AUDITORS**

**M/s. BHANWAR JAIN & CO.**  
CHARTERED ACCOUNTANTS  
302, KALING COMPLEX,  
NR. MOUNT CARMEL SCHOOL,  
ASHRAM ROAD,  
AHMEDABAD, GUJARAT.

**COMPANY LAW CONSULTANTS**

**M/s. B. KUMAR TANK & ASSOCIATES**  
COMPANY SECRETARIES  
9/D, 10<sup>TH</sup> FLOOR,  
NR. PARIMAL CROSSING,  
C.G. ROAD, PALDI,  
AHMEDABAD, GUJARAT.

**COST AUDITORS**

**M/S. J.B. MISTRI & CO.**  
COST & MANAGEMENT ACCOUNT  
2, NEW UDAY PARK SOC.,  
PART-II, OPP. CHANDRAPURI APTT.,  
BH. SARKARI VASHAT,  
VASTRAPUR,  
AHMEDABAD, GUJARAT.

**MARKETING OFFICE**

A/36, 4<sup>TH</sup> FLOOR, CIRCLE-B,  
PAKWAN BUILDING,  
OPP. RAJPATH CLUB, S.G. HIGHWAY,  
AHMEDABAD – 380015.  
GUJARAT.

**FACTORY OFFICE (UNIT-II)**

BLOCK NO. 291,294,295 & 296  
VILLAGE: TIMBA, TAL.: DASKROI  
DIST.: AHMEDABAD – 382425,  
GUJARAT.

**AUDIT COMMITTEE**

MR. MAHENDRA BHANSALI CHAIRMAN  
MR. ASHOK KAVDIA - MEMBER  
MR. MOHIT RAJENDRA - MEMBER

**N & R COMMITTEE**

MR. MAHENDRA BHANSALI- CHAIRMAN  
MR. ASHOK KAVDIA - MEMBER  
MR. MOHIT RAJENDRA - MEMBER

**CSR COMMITTEE**

MR. ASHOK KAVDIA - CHAIRMAN  
MR. SUMER RAJ LODHA - MEMBER  
MRS. NIRMALA LODHA - MEMBER

**REGISTRAR & SHARE TRANSFER AGENT**

**BIGSHARE SERVICES PRIVATE LIMITED**

A-802, SAMUDRA COMPLEX,  
NR. GIRISH COLD DRINKS,  
OFF. C.G. ROAD, NAVRANGPURA,  
AHMEDABAD, GUJARAT.  
CONTACT PERSON: MR. RAMESH NAIR  
CONTACT NO.: 079-40392571

**NOTE TO SHAREHOLDERS:**

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.

**CONTENTS:**

<b>Sr. No.</b>	<b>Particulars</b>
1	Corporate Information
2	Notice Calling 21 <sup>st</sup> AGM of the Company
3	Directors' Report along with necessary annexures
4	Independent Auditors' Report
5	Audited Financial Statement along with notes on accounts and schedules thereto
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## **NOTICE**

Notice is hereby given that the **21<sup>st</sup> Annual General Meeting** of the Members of **UMA CONVERTER LIMITED** will be held on **Monday, 28<sup>th</sup> December, 2020** at **11:30 a.m.** at the registered office of the Company situated at **Block No. 868, Nr. CNG Petrol Pump, Santej Road, Santej, Kalol, Gandhinagar-382721 India.**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on **31<sup>st</sup> March, 2020** together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director **Mrs. Nirmala Lodha (DIN:00033246)** who retires by rotation and being eligible, offers herself for re-appointment.

### **SPECIAL BUSINESS:**

#### **3. RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITOR FOR THE FINANCIAL YEAR 2020-21.**

To ratify the remuneration of M/s. J. B. Mistri & Co. for the F.Y. 2020-21 and in this regard to consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution**.

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, Companies (Cost Records and Audit) Rules 2014 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modifications or re-enactment thereof, for the time being in force), consent of the members of the Company be and are hereby accorded for payment of remuneration of Rs. 50,000/- plus applicable taxes and out of pocket expenses, if any to M/s. J.B. Mistri & Co., Cost & Management Accountants (FRN: 101067) Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March 2021, be and is hereby approved."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**4. TO MAKE LOANS OR INVESTMENTS AND TO GIVE GAURANTEES OR TO PROVIDE SECURITIES IN CONNECTION WITH A LOAN MADE UPTO RS. 150 CRORES UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

To consider and, if thought fit, to pass, with or without modification(s), the following as a **Special Resolution**.

**"RESOLVED THAT** pursuant to the provision of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to

- i. give any loans to any person or other body corporate, and/or
- ii. to give any guarantees and/or to provide security in connection with a loan to any other body corporate or person, or
- iii. to make any investment or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate

in one or more tranches and from time to time exceeding sixty percent of Company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more as the Board of Directors may think fit, provided that the total loans or investments made, guarantees given, and securities provided shall not at any time exceed **Rs. 150 Crores (Rupees One Hundred and Fifty Crores Only)**."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

**Registered Office**

Block No. 868,  
Nr. CNG Petrol Pump  
Santej Road, Village: -Santej,  
Tal.: -Kalol, Dist.: - Gandhinagar-382721,  
Gujarat, India.  
Phone: +91-9327103652  
CIN: U25111GJ1999PLC036163  
Email: cs@umaconverter.com  
Website: www.umaconverter.com

**By Order of the Board of Directors of  
UMA CONVERTER LIMITED**

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**SUMER RAJ LODHA**  
**Chairman & Managing Director**  
**DIN: 00033283**

**Date: 07/11/2020**

**Place: Santej-Gandhinagar**

## **EXPLANATORY STATEMENT**

(Pursuant to the Provisions of Section 102 of the Companies Act, 2013)

### **SPECIAL BUSINESS NO. 3**

The Board of Directors on the recommendation of the Audit Committee, had approved the appointment of M/s. J.B. Mistri & Co., Cost & Management Accountants (FRN: 101067) as Cost Auditor of the Company for the financial year ending on 31<sup>st</sup> March 2021, to conduct audit of cost records of the Company as required for cost audit under the Companies Act, 2013, and Rules made thereunder, at a remuneration as detailed in the resolution.

In accordance with the provisions of Section 148 (3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders of the Company.

Accordingly, consent of the members is being sought for passing an Ordinary Resolution as set out in the Notice for ratification/approval of the remuneration payable to the Cost Auditors for the ending on 31<sup>st</sup> March 2021.

Save and except M/s. J. B. Mistri & Co., Cost & Management Accountants, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out in item no. 3 of the notice for approval by the members.

### **SPECIAL BUSINESS NO. 4**

Pursuant to the provisions of section 186 of the Companies Act, 2013 and rules made thereunder, the Company is required to obtain prior approval of shareholders/members by way of special resolution to be passed at the general meeting in case the amount of loan, investment, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up capital, free reserves and securities premium account or one hundred percent of the free reserves and securities premium account.

As a measure of achieving business objectives and considering the Company's current expansion plan, permission of the shareholder is sought pursuant to the provision of section 186 of the Companies Act, 2013 to give powers to the Board of Directors for acquiring by way of subscription, purchase or otherwise securities of any Body Corporate and/or to give loan to any Body Corporate or person and/or give guarantee or provide security in connection with a loan to any other Body Corporate or person in one or more tranches and from time to time, up to the maximum amount of Rs. 150 Crores.

None of the Directors, Key Managerial Personnel and the relatives of the Directors are directly concerned or interested, financially or otherwise, in the resolution set out at item no. 4.

The Board recommends the Special Resolution set out in item no. 4 of the notice for approval by the members.

**Registered Office**

Block No. 868,  
Nr. CNG Petrol Pump  
Santej Road, Village: -Santej,  
Tal.: -Kalol, Dist.: -Gandhinagar-382721  
Gujarat, India.  
Phone: +91-9327103652  
CIN: U25111GJ1999PLC036163  
Email: cs@umaconverter.com  
Website: www.umaconverter.com

**By Order of the Board of Directors of  
UMA CONVERTER LIMITED**

---

**SUMER RAJ LODHA**  
**Chairman & Managing Director**  
**DIN: 00033283**

**Date: 07/11/2020**

**Place: Santej-Gandhinagar**

**NOTES**

- 1. PURSUANT TO THE PROVISION OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT AGM INSTEAD OF HIMSELF/HERSELF. A SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The Instrument appointing proxies in order to be effective must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 & 4 of the Notice, is annexed hereto.
3. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a Certified True Copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM at least seven days prior to the date of the Annual General Meeting either by registered post/courier/hand delivery or at **email id: cs@umaconverter.com**.



4. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 10.00 am to 5.00 pm prior to the date of the Annual General Meeting and shall also be available for inspection at the meeting.
5. Members are requested to notify any correspondence relating to transfer of shares, change of address etc. if any, at the Registered Office of the Company or at **email id: cs@umaconverter.com**.
6. In compliance with the MCA Circular No. 20/2020 dated May 05, 2020, The Notice of the AGM along with the Annual Report for the F.Y. 2019-20 is being sent by electronic mode to all the shareholders on their e-mail addresses registered with the Company / Depositories.
7. Members / Proxies/ authorised representatives attending the meeting are requested to bring duly filled in attendance slip and deliver the same at the entrance of the meeting place.

**By Order of the Board of Directors of  
UMA CONVERTER LIMITED**

**Date: 07/11/2020**  
**Place: Santej-Gandhinagar**

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**SUMER RAJ LODHA**  
**Chairman & Managing Director**  
**DIN: 00033283**

## DIRECTORS' REPORT

**To  
The Shareholders,  
Uma Converter Limited**

The Directors of your Company are pleased to present **21<sup>st</sup> Annual Report** on Business Operations of the Company along with the Audited Financial Statements for the financial year ended on **March 31, 2020**.

### **FINANCIAL SUMMARY / HIGHLIGHT**

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

<b>PARTICULARS</b>	<b>(Amount in Rs.)</b>	
	<b>2019-20</b>	<b>2018-19</b>
<b>Revenue from Operation (Net)</b>	<b>1,03,54,17,477</b>	<b>1,04,39,08,728</b>
Other Income	38,55,638	38,83,771
<b>Total Revenue</b>	<b>1,03,92,73,115</b>	<b>1,04,77,92,499</b>
Operating & Other Expenses	93,10,37,495	93,39,89,398
<b>Profit Before Depreciation, Interest and Tax</b>	<b>10,82,35,620</b>	<b>11,38,03,101</b>
Finance Cost	3,70,80,556	3,06,19,500
Adjustments for carrying value of assets	0.00	0.00
Depreciation and Amortization Expenses	3,05,81,008	2,33,75,325
<b>Profit Before Tax</b>	<b>4,05,74,056</b>	<b>5,98,08,276</b>
Tax Expenses	83,42,571	1,68,77,686
<b>Profit After Tax</b>	<b>3,22,31,485</b>	<b>4,29,30,590</b>
Prior Year Adjustments	0.00	0.00
Balance Brought Forward	<b>14,97,63,439</b>	<b>12,56,30,861</b>
<b>Profit Available for Appropriation</b>	<b>18,19,94,924</b>	<b>16,85,61,451</b>
<b>APPROPRIATIONS:</b>		
Utilised for issue of Bonus Shares	(6,47,99,980)	(2,42,99,990)
Amount Transferred to General Reserves	0.00	0.00
Proposed Dividend	0.00	0.00
Provision for Tax on Dividend	0.00	0.00
Income Tax of Earlier Years	7,33,806	55,01,978
<b>Balance Carried to P&amp;L A/c. in Balance Sheet</b>	<b>11,79,28,750</b>	<b>14,97,63,439</b>

### **OPERATIONS/ STATE OF COMPANY'S AFFAIRS**

The whole year of the company was very positive in the nature of turnover and overall growth of the company considering the overall industrial growth rate in the economy. During the year under review, your Company has achieved a turnover of Rs. 103.54 Crore as against Rs. 104.39 Crores in the previous year. Your Company posted a profit of Rs. 4.06 Crores (before Tax) as against profit of Rs. 5.98 Crores in the previous year. While Profit after Tax (PAT) for the F.Y. 2019-20 was Rs. 3.22 Crores as against Profit after Tax (PAT) of Rs. 4.29 Crores in the previous year.

## **COMPANY'S RESPONSE TO COVID-19**

COVID-19 is spreading across the world and the economic impact of the same in India has been largely disruptive on industries, economy, humans, society and health at large. Corrective measure has been taken by government of India in many ways. However, in response to the lockdowns, the company developed a mechanism to ensure business continuity of its services using its half of Employees' capacity and Secure Workspaces model by taking all preventive measures at the Work Place, which allows employees to work with safety, while continuing to provide uninterrupted support services to our customers. Management has also taken all possible steps for future also considering widely spreading of the said virus.

Owing to the Pandemic Situation of Covid-19 & subsequently declaration of the Nationwide Lockdown by Government of India, Company's both Plants i.e. Santej & Timba were temporarily closed from 22<sup>nd</sup> March, 2020 to 30<sup>th</sup> March, 2020. As the business activities of the Company are covered under the manufacturing of the essential items, it has taken the permission from Office of Collector & District Magistrate, Gandhinagar & Ahmedabad to partially and gradually started the business operations with limited manpower w.e.f. 27<sup>th</sup> March, 2020 & 31<sup>st</sup> March, 2020 respectively. Nationwide Lockdown has been certainly affected the business operations including revenue and profitability and liquidity of the Company.

## **REVIEW OF MARKET, BUSINESS AND OPERATIONS**

Indian retail market has attracted and increased the presence of multinational companies and therefore boosted demand in spaces such as F&B, consumers' products, cosmetics etc. Plastic packaging in the food & beverage segment has outgrown GDP in most countries driven by its steady demand. Growth in F&B sector will drive the packaging demand and also demand for plastic packaging, as it ensures food safety, quality and long shelf life.

Company is constantly making it endeavours to provide the highest standard of packaging materials/products with cost effectiveness and lesser time by using of state-of-art manufacturing facility equipped with highly sophisticated machineries which provides the best packaging solutions for various industries such as food, beverages, pharmaceuticals, personal care etc.

During the year under review, Company has commenced the manufacturing operations of packaging materials/products at its New Factory Plant located at Village: Timba, Tal.: Daskroi, Dist.: Ahmedabad to meet the increasing demand of various industries such as Food & Beverages, Pharmaceuticals, Personal Care etc.

With above vision, your directors are very positive regarding the growth of the company in respect of the turnover however it is required to hold control on the expenses side of the company. Also, the company is planning aggressive growth strategies for international sales and is confident that emphasis and consistent efforts on quality and service will help your Company to achieve the desired goals. Further, company will grow with high support

of the management's experience, futuristic view and wide knowledge of the business activities and marketing.

### **CHANGE IN THE NATURE OF BUSINESS**

There has been no change in the nature of business of your Company during the year under review. The affairs of the Company are in line with the main object of the Company and in accordance with the generally accepted business practices and within the purview of the applicable legislations.

### **DIVIDEND & TRANSFER TO RESERVE**

No dividend has been declared by the directors pursuant to section 123 of the Companies Act, 2013 for the financial year 2019-20 as required to be disclosed in this report pursuant to section 134(3)(k) of the Companies Act, 2013. However, Rs. 3,22,31,485/- balance of profit and loss of account for the year 2019-2020 is transferred to Reserve and Surplus under the head of surplus/deficit in the statement of Profit and Loss Account.

Besides above, neither any amount was transferred nor is the board of directors proposing transfer of any amounts to general reserves or any other reserves of the company during the financial year under review.

### **TRANSFER OF UNPAID / UNCLAIMED DIVIDEND**

The Company does not have any amount of Unpaid / Unclaimed Dividend as mentioned under section 124 of the Companies Act, 2013 which is required to be transferred as per the Section 125 of the Companies Act, 2013 to the Investors Education & Protection fund and as required under provisions of the applicable laws.

### **SHARE CAPITAL:**

During the year under review, Company has not increased its Authorised Share Capital. The Authorised Share Capital of the Company as on the date of balance sheet is Rs. 15,00,00,000/- divided into 1,50,00,000 equity shares of Rs. 10/- each.

The Paid-up Equity Share Capital of the Company as on 31<sup>st</sup> March, 2020 was Rs. 14,69,42,860/- consisting of 1,46,94,286 equity shares having face value of Rs. 10/- each.

#### **a) Issue of equity shares with differential rights**

Pursuant to section 43 & Rule 4 (4) of Company (Share Capital & Debenture) Rules, 2014, the company has not issued any equity shares with differential rights during the year under review.

#### **b) Issue of sweat equity shares**

Pursuant to section 54 & Rule 8 (13) of Company (Share Capital & Debenture) Rules, 2014, the Company has not issued any Sweat Equity Shares during the year under review.

**c) Issue of employee stock options**

Pursuant to section 62(1)(b) & Rule 12(9) of Company (Share Capital & Debenture) Rules, 2014, the Company has not provided any Stock Option Scheme to the employees.

**d) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees**

Pursuant to Sec 67(3) & Rule 16 of Company (Share Capital & Debenture) Rules, 2014, the Company has not bought back or provided for buyback of any of its securities during the year under review.

**e) Issue of Bonus Shares**

Pursuant to section 63 of the Companies Act, 2013 read with rule 14 of The Companies (Share Capital and Debentures) Rules, 2014, during the year under review company has allotted 64,79,998 equity shares of Rs. 10/- as fully paid bonus shares in the proportion of 1 equity shares for every 1 equity shares held by the existing shareholders of the Company.

**f) Preferential Issue of Shares**

Pursuant to section 62(1)(c) read with section 42 of the Companies Act, 2013, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rule, 2018 including any amendment thereto, Company has issued and allotted 8,72,000 equity shares of face value of Rs. 10/- each at a premium of Rs. 15/- each aggregating to Rs. 2,18,00,000/- on private placement basis during the year under review.

**g) Issue of Right Shares**

Pursuant to section 62 (1) (a) of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Company has issued and allotted 8,62,290 equity shares of face value of Rs. 10/- each at a premium of Rs. 15/- each aggregating to Rs. 2,15,57,250/- on right issue basis to the existing shareholders during the year under review.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES THEREIN**

The Company's Board comprises of the following Directors & Key Managerial Personnel as at 31.03.2020.

<b>Mr. Sumer raj Lodha</b>	<b>Chairman &amp; Managing Director</b>
<b>Mrs. Nirmala Lodha</b>	<b>Executive Director</b>
<b>Mr. Abhishek Lodha</b>	<b>Executive Director</b>
<b>Mr. Ashok Kavdia</b>	<b>Independent director</b>
<b>Mr. Mahendra Bhansali</b>	<b>Independent director</b>
<b>Mr. Mohit Mehta</b>	<b>Independent director</b>
<b>Mr. Ashish Bhandari</b>	<b>Chief Financial Officer (CFO)</b>
<b>Mr. Parth Kamdar</b>	<b>Whole Time Company Secretary (CS)</b>

**During the year under report, the changes in directors and KMP took place as under:**

### **Appointments/ Re- Appointments**

During the year under review, the board has on the recommendation of the Nomination and Remuneration Committee (NRC) appointed **Mr. Parth Kamdar (ACS-43008)** as a Whole-time Company Secretary of the Company **w.e.f. 11<sup>th</sup> July, 2019.**

The Board has also upon recommendation of the Nomination & Remuneration Committee re-appointed **Mr. Sumer Raj Lodha (DIN: 00033283)** as a Managing Director of the Company w.e.f. 01<sup>st</sup> March, 2020 for a further period of Five Years from the date of expiry of his term period.

Pursuant to the provisions of Article of association of the Company, **Mrs. Nirmala Lodha (DIN:00033246)** Director of the Company is liable to retire by rotation and being eligible for re-appointment, offer herself for re-appointment.

### **Retirement/ Resignation**

**Mr. Dhaval Patel** Company Secretary of the Company had expressed his desire to leave the Company due to personal reason by giving resignation from the post of Whole-time Company Secretary **w.e.f. 18<sup>th</sup> May, 2019.** The board has accepted the resignation of Mr. Dhaval Patel and also appreciate his contribution made in its professional work in his tenure with the Company.

**Except above there is no changes have taken place which is required to be disclosed in the director's report.**

### **DISCLOSURE U/S 184(1) & 164(2) OF THE COMPANIES ACT, 2013**

The Company has received the disclosure in Form DIR-8 & MBP-1 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 which is required to be disclosed in this report pursuant to Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

## BOARD AND COMMITTEE MEETINGS:

In keeping with provisions of section 173 of the Companies Act, 2013, the Board meets at a regular interval to discuss and decide on business strategies/policies and to review the financial as well as operational performance of the Company. During the year under review, 13 (Thirteen) Board Meetings viz 05.04.2019, 24.04.2019, 26.04.2019, 10.05.2019, 18.05.2019, 01.07.2019, 19.07.2019, 05.09.2019, 09.10.2019, 19.12.2019, 28.01.2020, 03.03.2020 and 21.03.2020 were convened and held apart from the Committee meetings of the Company.

As on 31.03.2020, the board had Three (03) Committees viz. Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee.

During the year under review, 04 (Four) Audit Committee Meetings viz 05.04.2019, 10.05.2019, 19.07.2019, 05.09.2019 and 01 (One) N&R Committee Meeting on 19.07.2019 were convened and held at the registered office of the Company.

## DETAILS OF BOARD MEETINGS/COMMITTEE MEETINGS ATTENDED BY DIRECTORS

### BOARD MEETINGS:

SR. NO.	DATE OF MEETING	ATTENDED BY					
		MR. SUMER RAJ LODHA	MRS. NIRMALA LODHA	MR. ABHISHEK LODHA	MR. MAHENDRA BHANSALI	MR. ASHOK KAVDIA	MR. MOHIT MEHTA
1	05.04.2019	Yes	Yes	Yes	Yes	Yes	Yes
2	24.04.2019	Yes	Yes	Yes	No	No	No
3	26.04.2019	Yes	Yes	Yes	No	No	No
4	10.05.2019	Yes	Yes	Yes	Yes	Yes	Yes
5	18.05.2019	Yes	Yes	Yes	No	No	No
6	01.07.2019	Yes	Yes	Yes	Yes	Yes	Yes
7	19.07.2019	Yes	Yes	Yes	Yes	Yes	Yes
8	05.09.2019	Yes	Yes	Yes	Yes	Yes	Yes
9	09.10.2019	Yes	Yes	Yes	Yes	Yes	Yes
10	19.12.2019	Yes	Yes	Yes	No	No	No
11	28.01.2020	Yes	Yes	Yes	No	No	No
12	03.03.2020	Yes	Yes	Yes	No	No	No
13	21.03.2020	Yes	Yes	Yes	No	No	No
		<b>13/13</b>	<b>13/13</b>	<b>13/13</b>	<b>06/13</b>	<b>06/13</b>	<b>06/13</b>

### AUDIT COMMITTEE MEETINGS:

SR. NO.	DATE OF MEETING	ATTENDED BY		
		MR. MAHENDRA BHANSALI	MR. ASHOK KAVDIA	MR. MOHIT MEHTA
1.	05.04.2019	Yes	Yes	Yes
2.	10.05.2019	Yes	Yes	Yes
3.	19.07.2019	Yes	Yes	Yes
4.	05.09.2019	Yes	Yes	Yes
		<b>04/04</b>	<b>04/04</b>	<b>04/04</b>

**N & R COMMITTEE MEETING:**

SR. NO.	DATE OF MEETING	ATTENDED BY		
		MR. MAHENDRA BHANSALI	MR. ASHOK KAVDIA	MR. MOHIT MEHTA
1.	19.07.2019	Yes	Yes	Yes

**BOARD EVALUATION**

The provisions relating to Board Evaluation is not applicable to the company. Therefore, Statement indicating manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors pursuant to section 134 (3) (p) of the Companies Act, 2013 read with rule 8 (4) of the Companies (Accounts) Rules, 2014 is not require to attach with the Board Report.

**MANAGERIAL REMUNERATION TO DIRECTORS AND KMP**

The details of payment of remuneration to directors and key managerial personnel for the F.Y. 2019-20 are given as below:

Sr. No.	Name of Directors& KMP	Designation	Remuneration paid (in Rs. Per annum)
1	Mr. Sumer Raj Lodha	Managing Director	84,00,000/-
2	Mrs. Nirmala Lodha	Executive Director	75,00,000/-
3	Mr. Abhishek Lodha	Executive Director	69,00,000/-
4	Mr. Ashish Bhandari	CFO	9,37,199/-
5	Mr. Dhaval Patel (Up to 18/05/2019)	Company Secretary	28,142/-
6	Mr. Parth Kamdar (w.e.f. 11/07/2019)	Company Secretary	2,79,452/-

**PARTICULARS OF EMPLOYEES / DIRECTORS**

There are no employees of the company as at 31<sup>st</sup> March, 2020 employed throughout the year who was in receipt of remuneration of Rs. 1,02,00,000/- or more per annum and Rs. 8,50,000/-or more per month as in excess of the limit specified under Section 197 (12) of the Act read with Rules 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES**

Pursuant to section 2(87) and 2(6) and all other applicable provisions of the companies Act, 2013, the company does not have any subsidiary, associate or joint venture company. So, the provisions of Section 134 (3) (q) of Companies Act, 2013 & Rule (8) (5) (iv) Of Companies (Accounts) Rules, 2014 relating to their providing details regarding name of the companies which have become/ceased to be Subsidiaries, JVS or Associate Companies during the year and Rule 8(1) Of Companies (Accounts) Rules, 2014 relating to providing details of their performance & financial position are not applicable to it.



## **STATUTORY AUDITORS**

As Per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, **M/s Bhanwar Jain & Co., (Firm Registration No. 117340W)**, Chartered Accountants, Ahmedabad was appointed as a Statutory Auditor at the 20th Annual General Meeting of the Company held on 12<sup>th</sup> August, 2019 in place of the retiring auditor to hold the office from the conclusion of the 20<sup>th</sup> AGM until the conclusion of the 25<sup>th</sup> AGM of the Company to be held in year 2024. However, in terms of the Notification issued by the Ministry of Corporate Affairs dated May 7, 2018, the proviso requiring ratification of the Auditors appointment by the shareholders at each AGM has been omitted. Accordingly, the ratification of appointment of Statutory Auditors would not be required at the AGM and **M/s Bhanwar Jain & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 117340W)** would continue to act as the statutory auditors of the Company for five years up to the conclusion of the Fortieth AGM to be held in year 2024.

## **COST AUDITORS**

The Board of Directors, on recommendation of the Audit Committee, had appointed in its meeting held on 25<sup>th</sup> September, 2020, **M/s. J. B. Mistri & Co., Cost and Management Accountants (FRN: 101067)** as the Cost Auditor of the Company to carry out the audit of the cost records maintained by the Company for the financial year 2020-21 pursuant to the provisions of section 148 of the Companies Act, 2013. In terms of Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors for the F.Y. 2020-21 is subject to ratification by the shareholders of the Company.

## **DISCLOSURE ON MAINTENANCE OF COST RECORDS UNDER SECTION 148(1) OF COMPANIES ACT 2013**

Your company is maintaining the cost records in accordance with section 148 (1) of the Companies Act, 2013 read with Rule 3 of The Companies (Cost Record and Audit) Rules, 2014 as specified by the Central Government.

## **EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS.**

There were no qualifications, reservations or adverse marks or disclaimers made by the auditors to the company for the financial year 2019-2020 and hence no comments are required to be given/disclosed in this report pursuant to section 134(3)(f) of the Companies Act, 2013.

All observations made in the Audit Report on Financial Statements are self-explanatory and do not call for any further comments under Section 134 of the Companies Act, 2013.

## **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

Your Company has adopted vigil Mechanism policy in compliance with the requirement of the provisions of section 177 (9) of the Companies Act, 2013 to protect the rights of the

employee and directors of the company. As a part of the best practice and transparency, Board has taken all precaution to protect the rights of employee and create fair and transparent atmosphere. There is a direct involvement of management for any matter with employee. Your Company has provided adequate safeguards against victimization of employees and directors who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee.

### **DECLARATION BY INDEPENDENT DIRECTOR**

The independent directors appointed on the board have individually given declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 at the time of their respective appointment and there is no change in the circumstances as on the date of this report which may affect their status as an independent director.

### **STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY**

Your Company has Risk Management Policy, which is based on three pillars: Business Risk Assessment, Operational Controls Assessment and Policy Compliance processes. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors and cover all offices, factories and key business areas. Board has taken all necessary actions and steps as a part of precautions to minimize the risk of the business of the company.

### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no material orders passed by the Regulators, Courts, and tribunals impacting going concern status Company's operation in future as required to be disclosed in this report pursuant to Rule 8(5) (vii) of Companies (Accounts) rules 2014.

### **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has adequate internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2020. All financials and audit control systems are also reviewed by the Audit Committee and Board of Directors of the Company.

It has also been assured that the Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the internal audit

function is well defined within the organization in compliance with the applicable provisions of the Act. The Internal Audit team monitors and evaluate the efficiency and adequacy of the internal control system in the Company from time to time.

### **PUBLIC DEPOSITS**

The company has not accepted any deposits during the year and there are no outstanding deposits within the meaning of provisions of section 73 to 76 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY**

Pursuant to Section 186 of the Companies Act, 2013, the company has not made/ given any loan, guarantee, provided any security during the year under review which is required to be disclosed in this report pursuant to Section 134 (3) (g) of the Companies Act, 2013.

As on 31<sup>st</sup> March, 2020, Company has made an investment of Rs. 23,83,200/- for 23,832 equity shares of Rs. 100/- each fully paid up in Cosmos Bank Limited as a part of the condition of the various credit facilities granted by the said bank.

### **PARTICULARS OF CONTRACTS AND ARRANGEMENTS MADE WITH RELATED PARTIES**

During the year under review, Company has entered into related party transaction as per section 188 (1) (c) & (f) relating to rent/leasing of property belongs to directors of the Company and giving remuneration to the relative of directors of the Company. Transaction entered by the Company with Related Parties during the financial year under review was placed before the Audit Committee and the Board. Prior Approval of the Audit Committee was also obtained for the transactions which were of foreseen and repetitive in nature. There were no materially significant related party transactions made by the Company with Promoters or Directors which may have potential conflict with the interest of the Company at large.

Your Directors draw attention of the members to **Annexure 1 to the Directors' Report** which sets out Related Party Disclosures as required to be disclosed in this report pursuant to Section 134(3) (h) of Companies Act, 2013 & Rule 8(2) of Companies (Accounts) Rules, 2014.

### **CORPORATE GOVERNANCE**

The provisions relating to Corporate Governance is not applicable to the company.

### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company's policy on prevention of sexual harassment of women provides for the protection of women employees at the workplace and for prevention and redressal of such complaints. All employees (permanent, contractual, temporary, trainees) are covered under this policy. Detailed disclosure required as per Section 21 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 is as follows:

Number of complaints of Sexual harassment received in the year	Nil
Number of complaints disposed off during the year	Nil
Number of cases pending for more than ninety days	Nil
Number of workshops or awareness programme against sexual harassment carried out	Nil
Nature of action taken by the employer or district officer	N.A.

## CORPORATE SOCIAL RESPONSIBILITY

The Company has a well-defined policy on Corporate Social Responsibility (CSR) as per the requirement of Section 135 of the Companies Act, 2013 which covers the activities as prescribed under schedule VII of the Act. Company's core focus area for spending of CSR expenditure during the year includes Promotion of Education, Healthcare, Eradicating hunger, poverty and malnutrition, Social & Welfare cause etc. The Details on CSR Activities undertaken during the year is provided in **Annexure 2** forming a part of this report.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required to be disclosed in terms of section 134 (3) (m) of the companies act, 2013 & Rule 8(3) of the Companies (Accounts) Rules, 2014 are given separately as **Annexure – 3 to the Directors' Report**.

## INDEBTEDNESS OF COMPANY

Sr. No.	Amount borrowed from	Total Loan outstanding as on 31.03.2020 (Amount in Rs.)
1.	<b>From Directors &amp; Relatives</b>	4,19,93,311
2.	<b>From Banks and financial institution</b>	
	<b>Axis Bank - (A)</b>	
	Term Loan	13,13,15,747
	Cash Credit & Working Capital (WCTL)	8,82,55,677
	Letter of Credit including Foreign LC	5,28,65,348
	<b>Total (A)</b>	<b>27,24,36,772</b>
	<b>Cosmos Bank - (B)</b>	
	Term Loan	13,12,86,971
	Vehicle Loan	15,14,587
	Working Capital (WCTL) & Cash Credit	8,65,36,349
	Overdraft facility against FDR	47,47,382
	<b>Total (B)</b>	<b>22,40,85,289</b>
	<b>Total (A) + (B)</b>	<b>49,65,22,061</b>
	<b>Total (1+2)</b>	<b>53,85,15,372</b>

## EXTRACT OF ANNUAL RETURN

The extract of the annual return is in Form No. MGT- 9 as per Section 92(3) Of Companies Act, 2013 and Rule 12(1) Of Companies (Management & Administration) Rules, 2014 as required to be disclosed in this report pursuant to Section 134(3) (a) of Companies Act, 2013 is attached as **Annexure – 4 to the Directors' Report**.

## STATUTORY COMPLIANCES

Directors of the Company confirmed that, all Statutory Compliances as prescribed under the Companies Act, 2013 have been duly complied by the Company during the year under review.

## INDUSTRIAL RELATION

During the year under report, harmonious Relations have been maintained by the company with Clients Companies, Government Department, Banks and all other Associates of the company in which company was functioning.

## INSURANCE AND PROTECTION OF ASSETS

As per the terms of loan sanction and also to protect the Company's assets from various natural calamities and others, the Company's all fixed assets and tangible movable assets are properly insured against all available commercial risks like fire, flood, earthquake and other extraneous perils from the approved insurance companies.

## DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, the Directors of your Company confirm the following which are required to be disclosed in this report pursuant to section 134(3) (c) of the Companies Act, 2013:

- a) in the preparation of the annual accounts for the financial year ended **March 31<sup>st</sup>, 2020**, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;
- b) the Directors had 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 affairs of the Company for the financial year ending on **March 31<sup>st</sup>, 2020** and of the profit and loss of the Company for that period;
- c) 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;
- d) the Directors had prepared the annual accounts on a going concern basis;

- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

There are no such frauds reported by the Auditors of the company in their report as required to be disclosed in this report pursuant to section 134(3) (ca) of the Companies Act, 2013.

**MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED SUBSEQUENT TO THE CLOSE OF THE FINANCIAL YEAR UP TO THE DATE OF THE REPORT.**

No material changes and commitment have occurred subsequent to the close of the financial year of the company up to the date of the report which could affect financial position of the company which is required to be disclose in this report pursuant to Sec 134 (3) (l) of Companies Act, 2013.

**ACKNOWLEDGEMENTS**

The Directors wish to convey their appreciation to all of the Company's employees for their enormous efforts as well as their collective contribution to the Company's performance. The Directors would also like to thank the shareholders, customers, dealers, suppliers, bankers, Government and all the other business associates for the continuous support given by them to the Company and their confidence in the Management.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF,  
UMA CONVERTER LIMITED**

**DATE: 07/11/2020**  
**PLACE: SANTEJ-GANDHINAGAR**

\_\_\_\_\_  
**SUMER RAJ LODHA**  
**MANAGING DIRECTOR**  
**DIN: 00033283**

\_\_\_\_\_  
**NIRMALA LODHA**  
**DIRECTOR**  
**DIN: 00033246**

**Annexure 1 to the Directors' Report**

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014).

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at arm's length basis: -**

**N.A.**

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

<b>Name of the related parties</b>	<b>Nature of contracts/ arrangements/ transactions</b>	<b>Duration of the contracts / arrangements /transactions</b>	<b>Salient terms of the contracts/arrangements /transactions including the value, if any</b>	<b>Amount (in Rs.)</b>	<b>Date(s) of approval by the Board, if any</b>	<b>Amount paid as advances if any</b>
Sumer Raj Lodha	Rent Paid	2019-20	As per Leave & License Agreement dated 01/07/2019	1,68,000/-p.a.	05.04.2019	NIL
Nirmala Lodha	Rent Paid	2019-20	As per Leave & License Agreement dated 01/07/2019	1,68,000/-p.a.	05.04.2019	NIL
Shraddha Lodha	Remuneration Paid	2019-20	As per Appointment Letter	10,80,000/-p.a.	05.04.2019	NIL

**FOR, UMA CONVERTER LIMITED**

\_\_\_\_\_  
**SUMER RAJ LODHA**  
**MANAGING DIRECTOR**  
**DIN: 00033283**

\_\_\_\_\_  
**NIRMALA LODHA**  
**DIRECTOR**  
**DIN: 00033246**

**DATE: 07/11/2020**

**PLACE: SANTEJ-GANDHINAGAR**

## **Annexure 2 to the Directors' Report**

### **Reporting of Corporate Social Responsibility (CSR)**

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

#### **1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.:**

Pursuant to the provisions of section 135 (1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014, the Board of Directors has constituted CSR Committee and also framed CSR policy based on the recommendation received from CSR Committee and in accordance with the activities specified under schedule VII of the Act.

#### **The Company's focus area for the CSR activities are as follows:**

- 1) Promotion of Education & Skill development
- 2) Environmental Sustainability, animal welfare and conservation of natural resources
- 3) Eliminating/Eradication of hunger, poverty & malnutrition
- 4) Preventive health care & Wellness
- 5) Slum & Rural area development
- 6) Contribution towards various funds set up for socio economic development and relief and welfare of the schedule caste, minorities, women and other backward classes.
- 7) Contribution for setting up homes, hostels and day care centers for senior citizens, women, orphans and other backward classes.
- 8) PM Care Fund

During the year under review, Company has undertaken various CSR activities through various registered trust or registered society or other permissible entities having a good past track record.

#### **2. The Composition of the CSR Committee as on March 31,2020 is as under.**

1. Mr. Ashok Kavdia (Independent Director) – Chairman
2. Mr. Sumer Raj Lodha (Managing Director) – Member
3. Mrs. Nirmala Lodha (Director) – Member

During the Year Under Review 1 (One) Meeting of CSR Committee was held on March 21, 2020 to take on records activities undertaken during the financial year as well as the expenditure incurred for undertaking those activities.



3. Average net profit of the company for last three financial years: **Rs. 4,58,45,512/-**.
4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above):  
**Rs. 9,16,910/-**
5. Unspent amount of CSR for the previous financial year: **Rs. 96,060/-**
6. Details of CSR spent during the financial year.
  - a) Total amount spent during the financial year; **Rs. 5,77,000/-**
  - b) Amount unspent, if any; **Rs. 4,35,970/-**
  - c) Manner in which the amount spent during the financial year is detailed below.

**(Amt. in Rs.)**

Sr. No	CSR Project or activity identified	Sector in which the project is covered	Projects or programs Local area or other Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub heads 1.Direct expenditure on projects or programs 2. Overheads	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implement ing agency
1	Contribution towards promotion of education & setting up of old age homes	Education & Setting up of old Age Homes	Gujarat	NIL	15,000	15,000	Avval Foundation
2	Contribution towards promotion of Education	Promoting Education	Gujarat	NIL	3,00,000	3,15,000	Karnavati Lions Education Foundation
3	Contribution towards Education for Tribals Children	Promoting Education	Gujarat	NIL	44,000	3,59,000	Friends of Tribals Society
4	Contribution for Promoting Health care	Promoting health care including preventive health care	Gujarat	NIL	11,000	3,70,000	Shri Lakshminarayan Foundation
5	Contribution towards Education especially for Blind Childrens	Promoting Education	Gujarat	NIL	21,000	3,91,000	Blind People's Association (India)

6	Contribution towards setting up & Maintenance of Old Age Homes	Setting up homes and hostels for women and orphans; setting up old age homes	Gujarat	NIL	35,000	4,26,000	Vanprasth Sewa Samaj
7	Contribution towards promotion of education & setting up of old age homes	Education & Setting up of old Age Homes	Gujarat	NIL	10,000	4,36,000	Avval Foundation
8	Contribution towards mid-day Meal Programme for Poor & Hungry Childrens	Eradicating hunger, poverty and malnutrition	Gujarat	NIL	41,000	4,77,000	The Akshaya Patra Foundation
9	Contribution in PM Relief COVID-19 Fund - PM Cares Fund	Contribution to the prime minister's national relief fund/ PM CARES Fund	All India	NIL	1,00,000	5,77,000	PM Cares Fund

**Note: The aforesaid CSR expenditure are made by the company through implementing agencies.**

7. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

**The Company couldn't spend towards due CSR amount keeping in view to make contribution to areas where it can make ample impact and would attempt to find out more areas in future where the spending would really make a difference. Company is continuously evaluating other different areas for CSR programmes/activities for CSR spending. Company remains committed towards the spending of the above-mentioned amount towards the wellbeing and welfare of the society.**

8. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

**The CSR Committee hereby confirms that the implementation and monitoring of CSR policy as approved by the board is in compliance with CSR objectives and CSR Policy of Company.**

**FOR, UMA CONVERTER LIMITED**

\_\_\_\_\_  
**SUMER RAJ LODHA**  
**MANAGING DIRECTOR**  
**DIN: 00033283**

\_\_\_\_\_  
**NIRMALA LODHA**  
**DIRECTOR**  
**DIN: 00033246**

**DATE: 07/11/2020**

**PLACE: SANTEJ-GANDHINAGAR**

### **Annexure 3 to the Directors' Report**

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo  
[Pursuant to the Provisions of Section 134 of the Companies Act, 2013 read with the  
Companies (Accounts) Rules, 2014]

#### **(A) Conservation of Energy**

##### **DETAILS ON ENERGY CONSUMPTION AND CONSERVATION: -**

The Management is continuously putting efforts towards effective and minimum consumption of energy/power by way of constantly evaluating and monitoring of energy related parameters during the year under review. Company is also planning for setting up Solar Rooftop project at Company's Timba Plant as an alternative source of Energy in order to save energy and avoid the wastage of energy. The Company is also taking various steps such as to replace the inefficient equipment's with latest eco-friendly energy efficient technology & upgradation of equipment's continually.

##### **POWER CONSUMPTION: -**

Sr. No	Particulars	For the Year ended 31/03/2020			For the Year ended 31/03/2019	
		LNG	LPG	DIESEL	LNG	DIESEL
<b>(1)</b>	<b>Power and Fuel Consumption</b>					
(a)	Electricity Purchased.					
	No. of Units consumed.		34,16,857			34,92,927
	Total Amount of Electricity		2,70,91,858.41			2,61,51,764.38
	Cost per unit of Electricity (Average of 12 months)		7.93			7.49
(b)	Electricity Generated.		N/A			N/A
	No. of Units Generated.		N/A			N/A
	Total Amount of Power Generation.		N/A			N/A
	Cost per Unit of Power Generated.		N/A			N/A
[c]	Consumption of Fuel					
	Type & Nature of Fuel Consumed.					
	Coal/ Firewood/ Bio Mass/ Furnace Oil/ Others	<b>LNG</b>	<b>LPG</b>	<b>DIESEL</b>	<b>LNG</b>	<b>DIESEL</b>
	Total Quantity of Fuel Used.	143945 (SCM)	16650 (KG)	19243 (Ltr.)	220252 (SCM)	2600 (Ltr.)
	Total Amount of Fuel Used.	72,71,877	11,54,979	13,29,608.95	89,70,185	1,87,676
	Cost per Unit of Fuel Used	6316.62	69.37	69.09	40.73	72.18
	Cost per Unit of Product Manufactured	N/A	N/A	N/A	N/A	N/A
	Total Cost of Power/ Fuel per unit of Production.	N/A	N/A	N/A	N/A	N/A

(i) Steps taken or impact on conservation of energy	Company's focus on conservation of energy is receive most priority attention with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.
(ii) Steps taken by the Company for utilizing alternate sources of energy	Company is using LNG/LPG and Diesel as alternative source of energy & also planning for setting up of solar rooftop plant at Unit-II of the Company.
(iii) Capital investment on energy conservation equipments	No

### **(B) Technology Absorption**

i. Efforts made towards technology absorption	The Company continues to use latest technologies for improving the productivity & quality of its products.
ii. Benefits derived like product improvement, cost reduction, product development or import substitution	Costing of the output production has been reduced and also improved the quality of the product manufactured.
iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	New high-tech printing machineries has been imported by the company three to four years back and Company is also continuously upgrading the same for better life of the said machineries.
(a) Details of technology imported	The Company has not imported any new technology during the year.
(b) Year of import	Not Applicable
(c) Whether the technology been fully absorbed	Not Applicable
(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
(iv) Expenditure incurred on Research and Development	No expenditure incurred

**(C) Foreign Exchange Earnings and Outgo**

**(Amount in Rs.)**

Description	(Amount in Rs.)	
	2019-20	2018-19
<b>Foreign Exchange Earned (Actual Inflow)</b>		
Sale of Finished Goods	2,74,40,179/-	3,38,31,003/-
Others	-	-
<b>Total</b>	<b>2,74,40,179/-</b>	<b>3,38,31,003/-</b>
<b>Foreign Exchange Used (Actual Outflow)</b>		
Import of Raw Material	4,15,45,704/-	3,79,72,798/-
Foreign Bank Charges	-	-
Others (Capital Goods/Spares Parts)	2,25,432/-	43,484/-
<b>Total</b>	<b>4,17,71,136/-</b>	<b>3,80,16,282/-</b>

**FOR, UMA CONVERTER LIMITED**

\_\_\_\_\_  
**SUMER RAJ LODHA**  
**MANAGING DIRECTOR**  
**DIN: 00033283**

\_\_\_\_\_  
**NIRMALA LODHA**  
**DIRECTOR**  
**DIN: 00033246**

**DATE: 07/11/2020**

**PLACE: SANTEJ-GANDHINAGAR**

**Annexure 4 to the Directors' Report**

**Form No. MGT-9**

**Extract of Annual Return as on the financial year ended on March 31, 2020  
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]**

**I. Registration & Other Details**

i)	CIN:	U25111GJ1999PLC036163
	Foreign Company Registration Number /GLN	N.A.
ii)	Registration Date [DD/MM/YY]	18/06/1999
iii) iv)	Name of the Company	UMA CONVERTER LIMITED
	Category of the Company	Public Limited Company
	Sub Category of the Company	Limited by shares
<b>NAME AND REGISTERED OFFICE ADDRESS OF COMPANY AND CONTACT DETAILS:</b>		
	Address	Block No. 868, Nr. CNG Petrol Pump, Santej Road, Village: - Santej, Taluka: - Kalol,
	District	Gandhinagar
	State	Gujarat-GJ
	Pin Code:	382721
	Country Name:	India
	Country Code	IN
	Telephone (With STD Area Code no)	02764-286681, 286432, M-9327103652
	Fax Number:	02764-286181
	Email Address	info@umaconverter.com
	Website	www.umaconverter.com
	Address for correspondence, if different from address of registered office:	NA
vi)	Whether shares listed on recognized Stock Exchange(s) (if yes, details of stock exchanges where shares are listed)	No
Vii)	Name and Address of Registrar & Transfer Agents (RTA): -	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> A-802, Samudra Complex, Nr. Girish Cold Drinks, Off. C.G. Road, Navrangpura, Ahmedabad – 380009. Tel. Number: 079-40392571 Email Id: bssahd@bigshareonline.com

## II. Principal Business Activities of the Company

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated: -

<b>Sr. No.</b>	<b>Name and Description of Main Product / Services</b>	<b>NIC Code of the Product</b>	<b>% to Total Turnover of the Company</b>
1.	Flexible Packaging Materials Printing	8292 & 2220	100%

(NIC Codes - 2008)

**III. Particulars of Holding, Subsidiary and Associate Companies:** The Company doesn't have any Holding, Subsidiary Company or Associate Company.



**IV. Share Holding Pattern (Equity Share Capital Breakup as Percentage of Total Equity) as on March 31, 2020.**

**i. Category Wise Share Holding**

Category of Share Holders	No. of Shares held at the end of the year – March 31, 2019				No. of Shares held at the end of the year – March 31, 2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>1. Indian</b>									
a. Individual / HUF	64,79,838	-	64,79,838	99.99%	1,38,21,966	-	1,38,21,966	94.06%	(-5.93%)
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt.	-	-	-	-	-	-	-	-	-
d. Bodies Corporate	-	-	-	-	-	-	-	-	-
e. Bank / FI	-	-	-	-	-	-	-	-	-
f. Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total-A-(1)</b>	<b>64,79,838</b>	<b>-</b>	<b>64,79,838</b>	<b>99.99%</b>	<b>1,38,21,966</b>	<b>-</b>	<b>1,38,21,966</b>	<b>94.06%</b>	<b>(-5.93%)</b>
<b>2. Foreign</b>									
a. NRI-Individuals	-	-	-	-	-	-	-	-	-
b. Other Individuals	-	-	-	-	-	-	-	-	-
c. Body Corporate	-	-	-	-	-	-	-	-	-
d. Bank / FI	-	-	-	-	-	-	-	-	-
e. Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total-A-(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Share Holder</b>	<b>64,79,838</b>	<b>-</b>	<b>64,79,838</b>	<b>99.99%</b>	<b>1,38,21,966</b>	<b>-</b>	<b>1,38,21,966</b>	<b>94.06%</b>	<b>(-5.93%)</b>

<b>of Promoters (1+2)</b>									
<b>B. Public Shareholding</b>									
<b>1. Institution</b>									
a. Mutual Funds	-	-	-	-	-	-	-	-	-
b. Bank / FI	-	-	-	-	-	-	-	-	-
c. Cent. Govt.	-	-	-	-	-	-	-	-	-
d. State Govt.	-	-	-	-	-	-	-	-	-
e. Venture Capital	-	-	-	-	-	-	-	-	-
f. Insurance Co.	-	-	-	-	-	-	-	-	-
g. FIs	-	-	-	-	-	-	-	-	-
h. Foreign Portfolio Corporate	-	-	-	-	-	-	-	-	-
i. Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
j. Others	-	-	-	-	-	-	-	-	-
<b>Sub-Total-B-(1)</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institution</b>									
a. Body Corporate	160	-	160	0.01%	92,320	-	92,320	0.63%	<b>(+0.62%)</b>
b. Individual	-	-	-	-	-	-	-	-	-
i. Individual shareholders holding nominal share capital up to Rs. 1 Lac	-	-	-	-	76,000	-	76,000	0.52%	<b>(+0.52%)</b>

ii. Individual shareholders holding nominal share capital in excess of Rs. 1 Lac	-	-	-	-	6,24,000	-	6,24,000	4.25%	(+4.25%)
c. Others /HUF	-	-	-	-	80,000	-	80,000	0.54%	(+0.54%)
i. NRI (Rep)	-	-	-	-	-	-	-	-	-
ii. NRI (Non-Rep)	-	-	-	-	-	-	-	-	-
iii. Foreign National	-	-	-	-	-	-	-	-	-
iv. OCB	-	-	-	-	-	-	-	-	-
v. Trust	-	-	-	-	-	-	-	-	-
vi. In Transit	-	-	-	-	-	-	-	-	-
<b>Sub-Total-B-(2)</b>	<b>160</b>	-	<b>160</b>	<b>0.01%</b>	<b>8,72,320</b>	-	<b>8,72,320</b>	<b>5.94%</b>	<b>(+5.93%)</b>
<b>Net Total (1+2)</b>	<b>160</b>	-	<b>160</b>	<b>0.01%</b>	<b>8,72,320</b>	-	<b>8,72,320</b>	<b>5.94%</b>	<b>(+5.93%)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>64,79,998</b>	-	<b>64,79,998</b>	<b>100%</b>	<b>1,46,94,286</b>	-	<b>1,46,94,286</b>	<b>100.00%</b>	-

ii. Share Holding of Promoters:

Sr. No	Shareholder's Name	Shareholding at the End of the Year – March 31, 2019			Shareholding at the End of the Year – March 31, 2020			% change in Share Holding 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	Sumer Raj Lodha	18,80,734	29.02%	-	40,44,188	27.52%	-	-1.50%
2	Nirmala Lodha	27,47,858	42.41%	-	56,45,101	38.42%	-	-3.99%
3	Abhishek Lodha	12,30,067	18.98%	-	26,36,214	17.93%	-	-1.05%
4	Shradha Lodha	3,76,000	5.80%	-	7,52,000	5.12%	-	-0.68%
5	Sumer Raj Lodha and Sons HUF	1,65,179	2.55%	-	5,84,463	3.98%	-	+1.43%
6	Abhishek Lodha and Sons HUF	80,000	1.23%	-	1,60,000	1.09%	-	-0.14%
	<b>Total</b>	<b>64,79,838</b>	<b>99.99%</b>	<b>-</b>	<b>1,38,21,966</b>	<b>94.06%</b>	<b>-</b>	<b>-5.93%</b>

iii. Change in Promoters' Shareholding:

Sr. No.	Name of the Shareholder	Shareholding at beginning of the year April 1, 2019		Shareholding at end of the year March 31, 2020	
		No. of Shares	% of total share capital of the Company	No. of Shares	% of total share capital of the Company
1	<b>Shri Sumer Raj Lodha</b> at beginning of the year	1880734	29.02%		
	changes during the year ( <b>Allotment of fully paid up bonus shares on 24/04/2019</b> )	1880734	14.51%		
	<b>(Allotment of fully paid up Right Shares on 21/03/2020)</b>	282720	1.92%		
	at end of the year	4044188	27.52%	4044188	27.52%
2	<b>Smt. Nirmala Lodha</b> at beginning of the year	2747858	42.41%		
	changes during the year ( <b>Allotment of fully paid up bonus shares on 24/04/2019</b> )	2747858	21.20%		
	<b>(Allotment of fully paid up Right Shares on 21/03/2020)</b>	149385	1.02%		
	at end of the year	5645101	38.42%	5645101	38.42%
3	<b>Shri Abhishek Lodha</b> at beginning of the year	1230067	18.98%		
	changes during the year ( <b>Allotment of fully paid up bonus shares on 24/04/2019</b> )	1230067	9.49%		
	<b>(Allotment of fully paid up Right Shares on 21/03/2020)</b>	176080	1.20%		
	at end of the year	2636214	17.93%	2636214	17.93%
4	<b>Smt. Shradha Lodha</b>				
	at beginning of the year	376000	5.80%		

	changes during the year ( <b>Allotment of fully paid up bonus shares on 24/04/2019</b> )	376000	2.90%		
	at end of the year	752000	5.12%	752000	5.12%
5	<b>Sumer Raj Lodha and Sons HUF</b> at beginning of the year	165179	2.55%		
	changes during the year ( <b>Allotment of fully paid up bonus shares on 24/04/2019</b> )	165179	1.27%		
	( <b>Allotment of fully paid up Right Shares on 21/03/2020</b> )	254105	1.73%		
	at end of the year	584463	3.98%	584463	3.98%
6	<b>Abhishek Lodha and Sons HUF</b> at beginning of the year	80000	1.23%		
	changes during the year ( <b>Allotment of fully paid up bonus shares on 24/04/2019</b> )	80000	0.62%		
	at end of the year	160000	1.09%	160000	1.09%

**iv. Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Shareholder's Name	Shareholding at the End of the Year – March 31, 2019			Shareholding at the End of the Year – March 31, 2020			% change in Share Holding 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.	Shyam Lal Jekchand Bothra	-	-	-	1,00,000	0.68%	-	+0.68%
2.	Liladevi Shayam Lal Bothra	-	-	-	1,00,000	0.68%	-	+0.68%

3.	Jagdish Dharamchand Ranka HUF	-	-	-	40,000	0.27%	-	+0.27%
4.	Prakash Dharamchandji Ranka HUF	-	-	-	40,000	0.27%	-	+0.27%
5.	Riddhi Bharat Shrimanker	-	-	-	40,000	0.27%	-	+0.27%
6.	Shilpaben Bharat Shrimanker	-	-	-	40,000	0.27%	-	+0.27%
7.	Shyam Umraochand Kumbhat	-	-	-	1,00,000	0.68%	-	+0.68%
8.	D&A Financial Services Pvt. Ltd.	-	-	-	52,000	0.35%	-	+0.35%
9.	Bharat Girdharilal Meghani	-	-	-	40,000	0.27%	-	+0.27%
10.	Harish Ratansinh Rathod	-	-	-	40,000	0.27%	-	+0.27%

**v. Shareholding of Directors and Key Managerial Personnel**

Sr. No.	Name of the Shareholder	Shareholding at beginning of the year April 1, 2019		Shareholding at end of the year March 31, 2020	
		No. of Shares	% of total share capital of the Company	No. of Shares	% of total share capital of the Company
1	<b>Shri Sumer Raj Lodha</b> at beginning of the year	1880734	29.02%		
	changes during the year ( <b>Allotment of fully paid up bonus shares on 24/04/2019</b> )	1880734	14.51%		

	(Allotment of fully paid up Right Shares on 21/03/2020)	282720	1.92%		
	at end of the year	4044188	27.52%	4044188	27.52%
2	<b>Smt. Nirmala Lodha</b> at beginning of the year	2747858	42.41%		
	changes during the year (Allotment of fully paid up bonus shares on 24/04/2019)	2747858	21.20%		
	(Allotment of fully paid up Right Shares on 21/03/2020)	149385	1.02%		
	at end of the year	5645101	38.42%	5645101	38.42%
3	<b>Shri Abhishek Lodha</b> at beginning of the year	1230067	18.98%		
	changes during the year (Allotment of fully paid up bonus shares on 24/04/2019)	1230067	9.49%		
	(Allotment of fully paid up Right Shares on 21/03/2020)	176080	1.20%		
	at end of the year	2636214	17.93%	2636214	17.93%

## V. INDEBTEDNESS

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

(Amount in Rs.)

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year April 1, 2019</b>				
1) Principal Amount	37,32,01,755	1,93,24,068	-	39,25,25,823
2) Interest due but not paid	-	-	-	-
3) Interest accrued but not due	-	-	-	-
<b>Total of (1+2+3)</b>	<b>37,32,01,755</b>	<b>1,93,24,068</b>	<b>-</b>	<b>39,25,25,823</b>
<b>Change in Indebtedness during the financial year</b>				



+Addition	12,33,20,306	2,97,41,810	-	15,30,62,116
- Reduction	-	-	-	-
Net change	<b>12,33,20,306</b>	<b>2,97,41,810</b>	-	<b>15,30,62,116</b>
<b>Indebtedness at the end of the financial year - March 31, 2020</b>				
1) Principal Amount	49,65,22,061	4,90,65,878	-	54,55,87,939
2) Interest due but not paid	-	-	-	-
3) Interest accrued but not due	-	-	-	-
<b>Total of (1+2+3)</b>	<b>49,65,22,061</b>	<b>4,90,65,878</b>	-	<b>54,55,87,939</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Sumer Raj Lodha (Managing Director)	
1	Gross salary	84,00,000	84,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(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	Sweat Equity	-	-
4	Commission - as % of profit - others, specify	- -	- -
5	Others, please specify(bonus)	-	-
	Total (A)	<b>84,00,000</b>	<b>84,00,000</b>
	Ceiling as per the Act	<b>41,28,164</b>	<b>41,28,164</b>

### B. Remuneration to other directors: -

Sr. No.	Particulars of Remuneration	Name of other directors		Total Amount (in Rs.)
		Nirmala Lodha (Director)	Abhishek Lodha (Director)	
1	Gross salary	75,00,000	69,00,000	1,44,00,000

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(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	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Others, please specify(bonus)	-	-	-
	<b>Total (A)</b>	<b>75,00,000</b>	<b>69,00,000</b>	<b>1,44,00,000</b>
	Ceiling as per the Act	<b>8,25,633</b>	<b>8,25,633</b>	<b>16,51,266</b>

**C. Remuneration to Key Managerial Personnel Other Than MD/MANAGER/WTD:**

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (in Rs.)
		Mr. Ashish Bhandari (CFO)	Mr. Parth Kamdar (Company Secretary)	Mr. Dhaval Patel (Company Secretary)	
1	Gross salary	9,37,199	2,79,452	28,142	12,44,793
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(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	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
5	Others, please specify(bonus)	-	-	-	-
	<b>Total (C)</b>	<b>9,37,199</b>	<b>2,79,452</b>	<b>28,142</b>	<b>12,44,793</b>

**VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES (Under the CA-2013):**

Type	Section of the Companies	Brief Description	Details of Penalty / Punishment/ Compounding fees	Authority [RD/NCLT /COURT]	Appeal made, if any (give
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	Act		imposed		Details)
<b>A. COMPANY &amp; DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**FOR, UMA CONVERTER LIMITED**

**DATE: 07/11/2020**  
**PLACE: SANTEJ-GANDHINAGA**

\_\_\_\_\_  
**SUMER RAJ LODHA**  
**MANAGING DIRECTOR**  
**DIN: 00033283**

\_\_\_\_\_  
**NIRMALA LODHA**  
**DIRECTOR**  
**DIN: 00033246**

## **INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF  
**UMA CONVERTER LIMITED**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **UMA CONVERTER LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020 and the statement of profit and loss, the Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 state of affairs of the Company as at 31 March 2020, and its profit and cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **Key Audit Matters**

Reporting of Key Audit Matters as per SA 701 are not applicable to the company as it is an unlisted company.

### **Information other than the financial Statements and Auditor's report thereon**

- i) The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors' Report including the Annexures to the Directors' Report, but does not include the financial statements and our auditor's report thereon.
- ii) Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon,
- iii) In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- iv) If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility 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:

- i) 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.
- ii) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv) 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 Company's ability 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 Company to cease to continue as a going concern.

- v) 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Act, we give in the **Annexure "A"**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report 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.
- (b) In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books;
- (c) The balance sheet, the Statement of profit and loss and Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rules issued there under.
- (e) On the basis of written representations received from the directors as on March 31, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such control, refer to our separate report in the **Annexure-B**. Our report expresses an unmodified opinion.
- (g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according the explanations given to us:
  - i. the company did not have any pending litigations which have impact on its financial position .
  - ii. the company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For BHANWAR JAIN & CO.,**  
**Chartered Accountants.**  
**ICAI FRN: 117340W)**

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**(B. M. JAIN)**  
**Partner.**  
**M. No. 034943**  
**Ahmedabad: 7<sup>th</sup> November, 2020.**



**"Annexure A " to the Independent Auditors' Report**

Referred to in paragraph under the heading '**Report on Other Legal & Regulatory Requirement**' of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

1. In respect of fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book records and the physical fixed assets have been noticed.
  - (c) According to the information and explanation given to us and the title deeds/ lease deeds and other records examined by us, we report that the title deeds/lease deeds in respect of all the immovable properties, the lease deed/title deed of such properties are held in the Company's name.
2. As explained to us, the physical verification of the inventories have been conducted at reasonable intervals by the management, which in our opinion is reasonable, having regard to the size of the company and nature of its inventories. No material discrepancies were noticed on such physical verification of the inventories as compared to books records.
3. The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) We have broadly reviewed the maintenance of cost records by the company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed cost records have been maintained by the company. We have however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- 7) In respect of Statutory dues:
  - (a) According to information and explanations given to us and on the basis of our examination of the books of account and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were in arrears as at March 31, 2020 for a period of more than six months from the date they become payable.
  - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, goods & service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute under any forum.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutes. The Company has not taken any loan from the government and has not issued any debentures.

- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. Term Loan raised during the year was applied for the purposes for which those are raised.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or fraud on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) According to the information and explanations given to us, the company has made preferential allotment of shares during the year under review and the requirements of Section 42 have been complied with and amount raised has been used for the purpose for which it was raised.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For BHANWAR JAIN &CO.**  
**Chartered Accountants**  
**ICAI FRN:117340W**

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**(B.M. JAIN)**  
**Partner**  
**M. No.: 034943**  
**AHMEDABAD: 7<sup>th</sup> November,2020.**

## **ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2(f) under "**Report on other legal and regulatory requirements**" of our report of even date)

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 43 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **UMA CONVERTER LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for the Internal Financial Controls.**

The Company's management is responsible for establishing and maintaining internal financial controls 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 (ICAI). 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, including adherence to company's policies, 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 Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 was 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 judgment, including the assessment of the risks of material misstatement of 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 Company's internal financial controls 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) 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.

### **Inherent 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 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 ICAI.

**For BHANWAR JAIN &CO.,**  
**Chartered Accountants**  
**ICAI FRN.:117340W**

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**(B.M. JAIN)**

**Partner**

**M. No.: 034943**

**AHMEDABAD: 7<sup>th</sup> November, 2020.**

<b>UMA CONVERTER LIMITED</b>			
<b>BALANCE SHEET AS AT 31ST MARCH,2020</b>			
PARTICULARS	NOTE NO.	AS AT	AS AT
		31.03.2020 Rs.	31.03.2019 Rs.
<b><u>EQUITY AND LIABILITIES</u></b>			
Shareholder's Funds			
(a) Share Capital	1	146942860	64799980
(b) Reserves & Surplus	2	231864829	237685168
<b>Non-Current Liabilities</b>			
(a) Long Term Borrowings	3	292416973	74017679
(b) Deferred Tax Liabilities (Net)	4	17314000	16680429
(c) Long Term Provisions	5	2572874	1454655
(d) Other Non-Current Liabilities	6	29567279	7124185
<b>Current Liabilities</b>			
(a) Short Term Borrowings	7	232404756	286498556
(b) Trade Payables	8	136955396	111888987
(c) Other Current Liabilities	9	28355640	45346860
(d) Short Term Provisions	10	---	2726162
<b>TOTAL</b>		<b>1118394608</b>	<b>848222661</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	11	521641481	236232828
(ii) Capital work-in-progress		65228088	121387842
(b) Non Current Investment	12	2383450	1516450
(c) Long Term Loans & Advances	13	17632302	18152547
(d) Other Non Current Assets	14	2489975	1122290
<b>Current assets</b>			
(a) Inventories	15	314733975	264043641
(b) Trade Receivables	16	145476284	174056802
(c) Cash & Bank Balances	17	21134286	20240843
(d) Short Term Loans & Advances	18	27674767	11469418
<b>TOTAL</b>		<b>1118394608</b>	<b>848222661</b>
Summary of significant accounting policies			
The accompanying notes are an integral part of the financial statements.			
As Per our report of even date.			
<b>FOR BHANWAR JAIN &amp; CO;</b>		<b>For and on behalf of the board of directors of</b>	
<b>Chartered Accountants</b>		<b>UMA CONVERTER LIMITED</b>	
ICAI FRN 117340W			
(B. M. JAIN)	(SUMER RAJ LODHA)	(NIRMALA LODHA)	
Partner.	Managing Director	Director	
M. NO. 34943	(DIN: 00033283)	(DIN: 00033246)	
	(ASHISH BHANDARI)	(PARTH KAMDAR)	
	CFO	Company Secretary	
PLACE : AHMEDABAD	PLACE : AHMEDABAD		
Date: 7th November, 2020	Date: 7th November, 2020		

<b>UMA CONVERTER LIMITED</b>			
<b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020</b>			
PARTICULARS	NOTE NO.	AS AT	AS AT
		31.03.2020 Rs.	31.03.2019 Rs.
<b>INCOME:</b>			
(a) Revenue from Operations	19	1035417477	1043908728
(b) Other Income	20	3855638	3883771
Total Revenue		1039273115	1047792499
<b>EXPENSES:</b>			
(a) Cost of materials consumed/traded	21	768464731	781804177
(b) Changes in Inventories	22	(42173418)	(26824224)
(c) Manufacturing & Operating Costs	23	119157633	100924321
(d) Employees' Benefit Expenses	24	60762593	54709127
(e) Financial Cost	25	37080556	30619500
(f) Depreciation & Amortization Expenses		30581008	23375325
(g) Other Expenses	26	24825956	23375997
Total Expenses		998699059	987984224
<b>Profit Before Tax</b>		<b>40574056</b>	<b>59808276</b>
<b>Tax Expense:</b>			
(a) Current Tax		7709000	16726162
(b) Deferred Tax		633571	151524
<b>Profit/(Loss) for the period</b>		<b>32231485</b>	<b>42930590</b>
Summary of significant accounting policies			
The accompanying notes are an integral part of the financial statements.			
<b>As Per our report of even date.</b>			
<b>FOR BHANWAR JAIN &amp; CO;</b>		<b>For and on behalf of the board of directors of</b>	
<b>Chartered Accountants</b>		<b>UMA CONVERTER LIMITED</b>	
<b>ICAI FRN 117340W</b>			
	<b>(SUMER RAJ LODHA)</b>	<b>(NIRMALA LODHA)</b>	
<b>(B. M. JAIN)</b>	<b>Managing Director</b>	<b>Director</b>	
<b>Partner.</b>	<b>(DIN: 00033283)</b>	<b>(DIN: 00033246)</b>	
<b>M. NO. 34943</b>			
	<b>(ASHISH BHANDARI)</b>	<b>(PARTH KAMDAR)</b>	
	<b>CFO</b>	<b>Company Secretary</b>	
<b>PLACE : AHMEDABAD</b>	<b>PLACE : AHMEDABAD</b>		
<b>Date: 7th November, 2020</b>	<b>Date: 7th November, 2020</b>		



<b>UMA CONVERTER LIMITED</b>		
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2020</b>		
<b>PARTICULARS</b>	<b>2019-20</b>	<b>2018-19</b>
	Rs.	Rs.
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit Before Tax & Extra ordinary items	40574056	59808275
Adjustments for :-		
(I) Depreciation	30581008	23375325
(II) Preliminary Expenses written off	224458	---
(III) Profit /Loss on Sale of Fixed Assets	---	(45000)
(IV) Interest Paid	34699134	28301922
(V) Interest Received	(1639728)	(1992428)
	<b>63864872</b>	<b>49639819</b>
Operating Profit before Working Capital Changes (1+2)	104438928	109448094
Adjustments for :-		
(I) Trade and other Receivables	12895414	(3532729)
(II) Inventories	(50690334)	(29620607)
(III) Cash Credit Limits	(54093800)	6122001
(III) Trade Payables	31636502	17059721
	<b>(60252217)</b>	<b>(9971614)</b>
Cash Generated from Operations (3+4)	44186711	99476480
Less: Interest Paid/Capitalised	(34699134)	(28301922)
: Taxes Paid	(9701356)	(11027663)
	<b>(44400490)</b>	<b>(39329585)</b>
Cash Flow Before Extra-Ordinary Items (5-6)	(213779)	60146895
Extra-Ordinary Items	---	---
Net Cash from Operating Activities	<b>(213779)</b>	<b>60146895</b>
<b>CASH FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (Including Capital Work in Progress)	(259829907)	(76967072)
Sale of Fixed Assets	---	45000
Purchase of Investments	(867000)	---
Sale of Investments	---	---
Preliminary Expenses	(1592143)	(1122290)
Interest Received	1639728	1992428
Net Cash from Investing Activities	<b>(260649322)</b>	<b>(76051934)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Equity Shares	43357250	---
Secured Loans/Unsecured Loans	218399294	20695368
Dividend Paid	---	---
Net Cash from Financing Activities	<b>261756544</b>	<b>20695368</b>
NET INCREASE IN CASH AND CASH EQUIVALENTS [(A)+(B)+( C)]	893443	4790329
Opening Balance of Cash and Cash Equivalents	20240843	15450514
Closing Balance of Cash and Cash Equivalents	<b>21134286</b>	<b>20240843</b>
<b>Summary of significant accounting policies</b>		
The accompanying notes are an integral part of the financial statements.		
As Per our report of even date.		
FOR BHANWAR JAIN & CO; Chartered Accountants ICAI FRN 117340W	For and on behalf of the board of directors of UMA CONVERTER LIMITED	
(B. M. JAIN) Partner. M. NO. 34943	(SUMER RAJ LODHA) Managing Director (DIN: 00033283)	(NIRMALA LODHA) Director (DIN: 00033246)
	(ASHISH BHANDARI) CFO	(PARTH KAMDAR) Company Secretary
PLACE : AHMEDABAD Date: 7th November, 2020	PLACE : AHMEDABAD Date: 7th November, 2020	

<b>NOTES FORMING AN INTEGRAL PART OF STATEMENT OF ACCOUNTS:</b>				
<b>NOTE 1 SHARE CAPITAL</b>				
<b>Particulars</b>			<b>31-03-2020</b>	<b>31-03-2019</b>
			<b>Rs.</b>	<b>Rs.</b>
AUTHORISED: 15000000 (12000000) Equity Shares of Rs.10/- each			150000000	120000000
<b>TOTAL</b>			<b>150000000</b>	<b>120000000</b>
ISSUED & SUBSCRIBED 14694286 (6479998) Equity Shares of Rs.10/- each fully paid up out of which 8909997 Bonus Shares issued for consideration other than cash)			146942860	64799980
<b>TOTAL</b>			<b>146942860</b>	<b>64799980</b>
<b>a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>				
<b>Equity shares</b>	<b>31-Mar-20</b>		<b>31-Mar-19</b>	
	<b>Numbers</b>	<b>Rs.</b>	<b>Numbers</b>	<b>Rs.</b>
At the beginning of the period	6479998	64799980	4049999	40499990
Issued during the year	8214288	82142880	2429999	24299990
<b>Outstanding at the end of the period</b>	<b>14694286</b>	<b>146942860</b>	<b>6479998</b>	<b>64799980</b>
<b>b. Terms/rights attached to equity shares</b>				
The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. No dividend however has been proposed by the Board of Directors for the financial year 2019-20				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
<b>c. Details of shareholders holding more than 5% equity shares in the company</b>				
	<b>31-Mar-20</b>		<b>31-Mar-19</b>	
	<b>Numbers</b>	<b>% holding in the class</b>	<b>Numbers</b>	<b>% holding in the class</b>
Equity shares of Rs.10/- each fully paid				
<b>Name of Shareholder</b>				
Sumer Raj Lodha	4044188	27.52%	1880734	29.02%
Nirmala Lodha	5645101	38.42%	2747858	42.41%
Abhishek Lodha	2636214	17.94%	1230067	18.98%
Shraddha Abhishek Lodha	752000	5.12%	376000	5.80%
As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.				
<b>NOTE 2 RESERVES &amp; SURPLUS</b>				
<b>Particulars</b>			<b>31-03-2020</b>	<b>31-03-2019</b>
			<b>Rs.</b>	<b>Rs.</b>
Securities Premium Reserve				
Balance as per last balance sheet	36499956			36499956
Addition during the year	26014350		62514306	---
				36499956
State Capital Subsidy				
Balance as per last balance sheet			1000000	1000000
Revaluation Reserve				
Balance as per last balance sheet			50421773	50421773
Surplus				
Balance as per last balance sheet	149763439			125630861
Add: Net Profit for the year	32231485			42930590
Less: Utilised for issue of Bonus Shares	64799980			24299990
Less: Income Tax of earlier years	(733806)			(5501978)
			117928750	149763439
<b>TOTAL</b>			<b>231864829</b>	<b>237685168</b>

**NOTE 3 LONG TERM BORROWINGS**

Particulars	31-03-2020 R	31-03-2019 R
Secured		
<u>Term loan from Banks</u>		
Indian Rupee Loans	243351095	56602226
Unsecured Loans & Advances		
From Directors	41993311	10042886
Security Deposits	7072567	7372567
<b>TOTAL</b>	<b>292416973</b>	<b>74017679</b>

A Indian rupee Term loan of Rs.107.67 Lacs from Cosmos Bank, Ahmedabad carries interest @ 10% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 101 Monthly instalment, instalment is of Rs. 1.82 Lacs each commencing from Dec. 2014 . The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist. Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Bungalow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

B Indian rupee Term loan of Rs. 131.89 Lacs from Cosmos Bank, Ahmedabad carries interest @ 10% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 101 Monthly instalment, instalment is of Rs. 2.21 Lacs each commencing from Dec. 2014 . The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist. Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Bungalow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

C Indian rupee Term loan of Rs. 61.01 Lacs from Cosmos Bank, Ahmedabad carries interest @ 10% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 66 Monthly instalment, instalment is of Rs. 1.39 Lacs each, has a moratorium Period of six month and installment would commencing from July 2015 and The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist. Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Bungalow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

D Indian rupee Term loan of Rs. 374.22 Lacs from Cosmos Bank, Ahmedabad carries interest @ 10.30% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 44 Monthly instalment of Rs. 10.32 Lacs each, has a moratorium Period of six month and installment to commence from Jan. 2019 and The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist. Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Bungalow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

E Indian rupee Term loan of Rs. 112.42 Lacs from Cosmos Bank, Ahmedabad carrying interest @ 10.30% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 66 Monthly instalment, instalment is of Rs. 2.55 Lacs each, has a moratorium Period of six month and installment would commencing from Sep. 2015 and The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist. Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Bungalow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

F Indian rupee Term loan of Rs. 300.00 Lacs from Cosmos Bank, Ahmedabad carries interest @ 10.30% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 90 Monthly instalment, instalment is of Rs. 5.17 Lacs each, has a moratorium Period of six month and installment would commencing from April, 2019 and The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist. Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Bungalow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

G Indian rupee Term loan of Rs. 320.00 Lacs from Cosmos Bank, Ahmedabad carries interest @ 10.30% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 90 Monthly instalment, instalment is of Rs. 5.27 Lacs each, has a moratorium Period of six month and installment would commencing from Dec, 2017 and The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist. Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Bungalow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

H Indian rupee Term loan of Rs. 38.17 Lacs from Cosmos Bank, Ahmedabad carrying interest @ 10.30% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 66 Monthly instalment, instalment is of Rs. 0.86 Lacs each, has a moratorium Period of six month and installment would commencing from Aug, 2015 and The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist. Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Bungalow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

I Indian rupee Term loan of Rs. 850 Lacs from Cosmos Bank, Ahmedabad carries interest @ 10.55% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 84 Monthly instalment of Rs. 14.35 Lacs each, has a moratorium Period of 12 month and installment to commence from DEC 2020 and The term loan is secured by Equitable Mortgage of industrial land situated at 291,294,295,296, Old Block No 171/P,162,161,175, situated , lying and being at Mouje: Timba, Taluka , Daskroi District Ahmedabad , Gujrat, Equitable Mortgage of Plant & Machinery to be purchased/ imported .

J Indian rupee Term loan of Rs.1350 Lacs from Axis Bank, Ahmedabad carrying interest @ 10 % p.a. and Foreign currency 6 month LIBOR + 400 bps, payable monthly (200 bps to be taken as arrangement fee out of 400) The Loan repayable in Period of 75 Monthly Installment of Rs.19.56 Lac each (27950 USD) has a moratorium of 15 Month and installment to commence from Mar 2020, The term loan is secured by mortgage of industrial land situated at 291,294,295,296, Old Block No 171/P,162,161,175, situated , lying and being at Mouje: Timba, Taluka , Daskroi District Ahmedabad , Gujrat, Equitable Mortgage of Plant & Machinery to be purchased/ imported .

k Indian rupee Term loan of Rs.100.00 Lacs from Axis Bank, Ahmedabad carries interest @ 9.35% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 42 Monthly instalment, instalment is of Rs. 2.77 Lacs each, has a moratorium Period of six month and installment would commencing from Sep, 2017 and The term loan is secured by Pari passu first charge on machinery located at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist. Gandhinagar, Gujrat Equitable Mortgage of Plant & Machinery to be purchased/ Imported.

L Indian rupee Secured loan of Rs. 9.90 Lacs from COSMOS BANK carries interest @ 8.25% P.A. with monthly rest . The secured loan is repayable in 36 equated monthly instalments of Rs. 0.31 Lacs for principle and interest . The directors have given hypothecation of Vehicle [MAHINDRA MARAZZO ] as security against the above loan.

M Indian rupee Secured loan of Rs. 6.93 Lacs from COSMOS BANK carries interest @ 10.55% P.A. with monthly rest . The secured loan is repayable in 60 equated monthly instalments of Rs. 0.15 Lacs for principle and interest . The directors have given hypothecation of Vehicle [BOLERO PICK UPI ] as security against the above loan.

N Loan secured against FDR of directors carries interest @ 0.75 P.A over and above the rate of FDR.

O Unsecured Loan from directors is interest free and from relatives carries interest @ 12% P.A. taken on long term basis.

P The company does not have any default in repayment of loans and interest as at the reporting date.

**NOTE 4 DEFERRED TAX LIABILITY/ASSETS (NET)**

Particulars	31-03-2020 Rs.	31-03-2019 Rs.
Deferred Tax Liability		
i. On account of timing difference relating to depreciation	18030000	16680429
ii Others	(716000)	---
<b>TOTAL</b>	<b>17314000</b>	<b>16680429</b>

**NOTE 5 LONG TERM PROVISIONS**

Particulars	31-03-2020 Rs.	31-03-2019 Rs.
Provision for Gratuity	2572874	1454655
<b>TOTAL</b>	<b>2572874</b>	<b>1454655</b>

**NOTE 6 OTHER NON-CURRENT LIABILITIES**

Particulars	31-03-2020 Rs.	31-03-2019 Rs.
Creditors for Capital Goods	29567279	7124185
<b>TOTAL</b>	<b>29567279</b>	<b>7124185</b>

<b>NOTE 7 SHORT TERM BORROWINGS</b>			
<b>Particulars</b>		<b>31-03-2020</b>	<b>31-03-2019</b>
		<b>Rs.</b>	<b>Rs.</b>
<b>Secured</b>			
Working Capital from Banks			
Cash Credit		174792026	192969508
Overdraft		4747382	42656997
Working capital Term Loan		0	---
Inland/Foereign Letter of Credit		52865348	48963436
<b>Unsecured:</b>			
Directors & Relatives		---	1908615
<b>TOTAL</b>		<b>232404756</b>	<b>286498556</b>
<p>A Indian rupee Working Capital Limits of Rs. 1000.00 Lacs including WCDL of Rs. 600 Lacs (with sub limit of Rs. 200 Lacs as PCFC/PC, carrying interest at 9.75% p.a. from Cosmos Bank, Ahmedabad) carrying interest @ 10.55% p.a subject to 9.80% on WCDL and subject to change in base rate, and credit rating of the account. The above limits are secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist. Gandhinagar, Equitable Mortgage of Office Building situated at A/36, 4th Floor, Circle B Building, Judges Bungalow Road, S.G. Highway, Ahmedabad and Residential Open Plot, Plot No. 3 of Revenue Survey No. 14914 of Bodakdev, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.</p>			
<p>B Indian rupee Working Capital Limits of Rs. 1000.00 Lacs including WCDL for Rs. 800 Lacs (with sub limit of Rs. 200 Lacs as EPC/PSC/EBRD/PSCFC, carrying interest at 8.90% p.a. plus MCLR from Axis Bank, Ahmedabad) carrying interest @ 10.30.% p.a subject to 9.90% p.a. on WCDL and subject to change in base rate, and credit rating of the account. The above limits are secured by pari passu second charge over Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist. Gandhinagar, Equitable Mortgage of Office Building situated at A/36, 4th Floor, Circle B Building, Judges Bungalow Road, S.G. Highway, Ahmedabad and Residential Open Plot, Plot No. 3 of Revenue Survey No. 14914 of Bodakdev, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.</p>			
<p>C Inland Letter of Credit sanctioned for Rs. 11 Cr to be used against procurement of Raw Material, Packing Material, Stores and Spares having Commission/Charges of 1.25% p.a. plus applicable taxes, if any, payable upfront. Bank Guarantee as sublimit of LC sanctioned at Rs. 4Cr having commission of 1.30% plus applicable taxes, if any, payable upfront.</p>			
<p>E Unsecured Loans from directors are payable on demand and carrying no interest.</p>			
<b>NOTE 8 TRADE PAYABLES</b>			
<b>Particulars</b>		<b>31-03-2020</b>	<b>31-03-2019</b>
		<b>Rs.</b>	<b>Rs.</b>
Trade payables (refer note 38 for details of dues to micro and small enterprises)		136955396	111888987
<b>TOTAL</b>		<b>136955396</b>	<b>111888987</b>
<b>NOTE 9 OTHER CURRENT LIABILITIES</b>			
<b>Particulars</b>		<b>31-03-2020</b>	<b>31-03-2019</b>
		<b>Rs.</b>	<b>Rs.</b>
Current Maturity of Long Term Borrowings		20766210	32009588
Advances From Customers		888018	2068755
Statutory Dues		2422378	4519852
Outstanding Expenses		4067513	6748665
Other Current Liabilities		211521	---
<b>TOTAL</b>		<b>28355640</b>	<b>45346860</b>
<b>NOTE 10 SHORT TERM PROVISION</b>			
<b>Particulars</b>		<b>31-03-2020</b>	<b>31-03-2019</b>
		<b>Rs.</b>	<b>Rs.</b>
Provision for Current Tax		7709000	16726162
Less: Advance Tax (to the extent of provision)		7709000	14000000
<b>TOTAL</b>		<b>---</b>	<b>2726162</b>

NOTE 11 TANGIBLE ASSETS		204430691									
Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01/04/19	Additions	Deductions	As on 31/03/20	Upto the Previous year	During the year	Recouped	TOTAL	As on 31/03/20	As on 31/03/19
1	Land	51965000	54778603	---	106743603	---	---	---	---	106743603	51965000
2	Building	51254771	164710358	---	215965129	14169673	3755864	---	17925537	198039592	37085098
3	Plant & Machinery	319068859	68228912	---	387297771	181773937	23763125	---	205537062	181760709	137294922
4	Electric Installation	5981374	23250174	---	29231548	3891927	889113	---	4781041	24450507	2089446
5	Furniture & Fixture	6573348	277857	---	6851205	4256686	317062	---	4573748	2277456	2316662
6	Office Equipments	6322317	2911115	---	9233432	4975088	857485	---	5832573	3400859	1347229
7	Vehicles	10981698	1832642	---	12814340	6847227	998359	---	7845586	4968754	4134471
	Current Year - Total	<b>452147367</b>	<b>315989661</b>	---	<b>768137028</b>	<b>215914539</b>	<b>30581008</b>	---	<b>246495547</b>	<b>521641481</b>	<b>236232828</b>
	Prv. Year - Total	<b>439703855</b>	<b>13000258</b>	<b>556745</b>	<b>452147367</b>	<b>193095959</b>	<b>23375325</b>	<b>556745</b>	<b>215914539</b>	<b>236232828</b>	<b>246607896</b>

<b>NOTE 12 NON CURRENT INVESTMENT</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
<b>Unquoted Equity Instrument</b> 23832 (15162) Shares of Cosmos Bank Ltd. of Rs.100 each fully paid up	2383450	1516450
<b>TOTAL</b>	<b>2383450</b>	<b>1516450</b>
<b>NOTE 13 LONG TERM LOANS AND ADVANCES</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Security Deposits Unsecured and considered good	16380321	5179171
Advance for Capital Goods	1251981	12973376
<b>TOTAL</b>	<b>17632302</b>	<b>18152547</b>
<b>NOTE 14 OTHER NON-CURRENT ASSETS</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Preliminary Expenses (to the extent not amortized)	2489975	1122290
<b>TOTAL</b>	<b>2489975</b>	<b>1122290</b>
<b>NOTE 15 INVENTORIES</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
(As verified, valued & certified by management)		
Raw Materials	88603087	89789262
Semi-finished Goods	131629145	91341754
Finished Goods	29529321	27906385
Scrap	469546	206455
Consumable Stores & Spares	18841201	14097721
Cylinders	28341123	22011788
Packing Materials	17320552	18690276
<b>TOTAL</b>	<b>314733975</b>	<b>264043641</b>
<b>NOTE 16 TRADE RECEIVABLE</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Considered good unless stated otherwise Outstanding for a period exceeding six months from the date they are due for payment		
-Secured, considered good	---	---
-Unsecured, considered good	28602419	18756096
-Doubtful	---	---
<b>TOTAL (A)</b>	<b>28602419</b>	<b>18756096</b>
Other receivables		
-Secured, considered good	---	---
-Unsecured, considered good	116873865	155300706
-Doubtful	---	---
<b>TOTAL (B)</b>	<b>116873865</b>	<b>155300706</b>
<b>Total (A + B)</b>	<b>145476284</b>	<b>174056802</b>

<b>NOTE 17 CASH &amp; BANK BALANCES</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Cash & Cash Equivalents Cash on hand	1464089	389218
Balances with banks -On Current Accounts -On Deposit Accounts	1996037 17674159	899871 18951754
<b>TOTAL</b>	<b>21134286</b>	<b>20240843</b>
<b>NOTE 18 SHORT TERM LOANS &amp; ADVANCES</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Security deposits Unsecured, considered good	99291	65640
Advances recoverable in cash or in kind Unsecured considered good	3443895	5579460
Other Loans and Advances Accrued Income Prepaid expenses	838406 3411501	317682 106137
Balances with Statutory/Government authorities	19881674	5400499
<b>TOTAL</b>	<b>27674767</b>	<b>11469418</b>
<b>NOTE 19 REVENUE FROM OPERATIONS</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Sales of Products Sale of Traded Goods Sales of Services	976259368 55214360 3943748	1002495035 35538211 5875482
<b>TOTAL</b>	<b>1035417477</b>	<b>1043908728</b>
<u>Details of products sold</u> Flexible Packaging Material Total	976259368 976259368	1002495035 1002495035
<u>Details of Traded Goods</u> LDPE/LLDPE/Master Batch/Polyster/Met Polyster Total	55214360 55214360	35538211 35538211
<u>Details of services rendered</u> Job work of Flexible Packaging Material Total	3943748 3943748	5875482 5875482
<b>NOTE 20 OTHER INCOME</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Interest Received Insurance Claims Duty Drawback Design & Processing Charges Forex Gain (Net) Profit on Sale of Assets Dividend Miscellaneous Income	1639728 257307 492703 --- 1135854 --- --- 330046	1992428 974761 384348 243455 --- 45000 33909 209870
<b>TOTAL</b>	<b>3855638</b>	<b>3883771</b>



<b>NOTE 21 COST OF MATERIALS CONSUMED/SOLD</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
<b>COST OF MATERIALS</b>		
Opening Stock	89789262	94817899
Purchases	767278555	776775540
	857067818	871593439
Less: Closing Stock	88603087	89789262
<b>TOTAL</b>	<b>768464731</b>	<b>781804177</b>
<b>Details of raw material and components consumed/sold</b>		
	<b>31-Mar-20 Rs.</b>	<b>31-Mar-19 Rs.</b>
Granuals	186269881	212326479
Polyster/Met Polyster	246993866	216563382
Other Films	104762088	199029367
PP/HDPE Woven Sacks	1000093	1981104
Aluminium Foil	3104051	2392738
Ink	73357108	66270668
Zipper	1269050	2696062
Adhesive	74168826	80287670
Others	77539768	256706
<b>Total</b>	<b>768464731</b>	<b>781804177</b>
<b>NOTE 22 CHANGES IN INVENTORIES</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Opening Stock		
Semi-finished Goods	91341754	66172566
Finished Goods	27906385	26013234
Scraps	206455	444571
<b>TOTAL</b>	<b>119454594</b>	<b>92630371</b>
Closing Stock		
Semi-finished Goods	131629145	91341754
Finished Goods	29529321	27906386
Scraps	469546	206455
	161628012	119454595
<b>TOTAL</b>	<b>(42173418)</b>	<b>(26824224)</b>
Changes in Inventories		
<b>TOTAL</b>	<b>(42173418)</b>	<b>(26824224)</b>
<b>NOTE 23 MANUFACTURING &amp; OPERATING COSTS</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Repairs & Maintenance	8858972	9843109
Consumables, Stores & Spares	9438224	8827693
Cylinders Consumed	6881145	5545000
Power & Fuel	37654130	34940918
Freight & Loading & Unloading Expenses	2951097	1459705
Clearing & Forwarding Expenses	1466526	1079626
Labour Charges	28586511	28064002
Packing Materials Consumed	11075594	7596980
Rent of Machineries	6821307	---
Factory Expenses	1547234	533562
Job Charges Paid	1354097	1421789
Testing Expenses	241436	---
Security Charges	2140270	1313772
Other Manufacturing Expenses	141092	298165
<b>TOTAL</b>	<b>119157633</b>	<b>100924321</b>
<b>NOTE 24 EMPLOYEES BENEFIT EXPENSES</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Salaries, Wages & Bonus	53000029	47416274
Contribution to Provident & Other Funds	4154247	3937193
Employees' Welfare Expenses	3608317	3355660
<b>TOTAL</b>	<b>60762593</b>	<b>54709127</b>

<b>NOTE 25 FINANCIAL COSTS</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Interest	34699134	28301922
Bank Commission and charges	2381422	2012923
Exchange Rate Fluctuation	---	304655
<b>TOTAL</b>	<b>37080556</b>	<b>30619500</b>
<b>NOTE 26 OTHER EXPENSES</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Audit Fees	300000	100000
Advertisement Expenses	86500	41896
Telecommunication Expenses	153962	190370
Insurance Premium	2008247	3240092
Legal & Professional Fees & Expenses	1139265	1916961
Rent, Rates and Taxes	1224536	712464
Printing & Stationery Expenses	291873	517040
Vehicle Expenses	1397719	1283719
Membership & Subscription	47970	120169
Corporate Social Responsibility Expenses	577000	549604
Clearing & Forwarding Expenses	9840123	8363882
Travelling Expenses	763666	403077
Selling & Distribution Expenses	1798292	226588
Discount on Sales	1989636	2534060
Miscellaneous Expenses	3207167	3176075
<b>TOTAL</b>	<b>24825956</b>	<b>23375997</b>
<b>NOTE 27 PAYMENT TO AUDITORS</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Audit fee	300000	80000
Income Tax Matters	20000	---
For Others	30000	20000
<b>TOTAL</b>	<b>350000</b>	<b>100000</b>
<b>NOTE 28 PAYMENT TO MANAGING DIRECTOR/OTHER DIRECTORS</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Salaries, Allowances & Perquisites	22800000	22800000
<b>TOTAL</b>	<b>22800000</b>	<b>22800000</b>
<b>NOTE 29 EARNING PER SHARE (EPS)</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Total operations for the year		
Profit/(loss) after tax	32231485	42930590
Net profit/(loss) for calculation of basic EPS	<b>32231485</b>	<b>42930590</b>
<b>Weighted average number of equity shares in calculating basic EPS</b>	Nos. 13641103	Nos. 5281642
<b>Earning Per Share (EPS)</b>	<b>2.36</b>	<b>8.13</b>
<b>NOTE 30 Value of imports calculated on CIF basis</b>		
<b>Particulars</b>	<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>
Raw materials/consumables	40514436	68061169
Capital goods/ Spares Parts	15110270	4346232

NOTE 31 Expenditure in foreign currency (accrual basis)		31-03-2020 Rs.	31-03-2019 Rs.		
Import of Raw Materials/Stores		40514436	68061169		
Import of Fixed Assets		15110270	4346232		
Interest		2526128	---		
<b>NOTE 32 Imported and indigenous raw materials, components and spare parts consumed</b>		<b>% of total consumption 31-Mar-20</b>	<b>Value Rs. 31-Mar-20</b>	<b>% of total consumption 31-Mar-19</b>	<b>Value Rs. 31-Mar-19</b>
<b>Raw Materials</b>					
Imported		5.4%	41545704	5.1%	37972798
Indigenously obtained		94.6%	726919027	94.9%	708293168
		<b>100%</b>	<b>768464731</b>	<b>100%</b>	<b>746265966</b>
<b>Stores &amp; Spare parts</b>					
Imported		2.6%	225432	0.5%	43484
Indigenously obtained		104.4%	9212792	99.5%	8784209
		<b>100%</b>	<b>9438224</b>	<b>100%</b>	<b>8827693</b>
<b>NOTE 33 Earnings in foreign currency (Accrual basis)</b>		<b>31-03-2020 Rs.</b>	<b>31-03-2019 Rs.</b>		
Export Sales on FOB		27440179	33831003		
<b>Total</b>		<b>27440179</b>	<b>33831003</b>		
<b>NOTE 34 Related Party Disclosures</b>					
Names of related parties and related party relationship Related parties where control exists					
(a) Related parties with whom transactions have taken place during the year					
		Key Management Person			
1	Sumer Raj Lodha	Key Management Person			
2	Smt. Nimala Lodha	Key Management Person			
3	Abhishek Lodha	Key Management Person			
4	Ashish Bhandari	Key Management Person			
5	Dhaval Patel	Key Management Person			
6	Parth Kamdar	Key Management Person			
7	Shraddha Lodha	Relative of Directors			
(b) Transactions during the year with Related Parties:					
	<u>Nature of Transaction</u>	<u>Key Managerial Personnel</u>	<u>Relative</u>	<u>Associate</u>	
Remuneration/Salary Paid					
1	Sumer Raj Lodha	8400000	---	---	
2	Smt. Nimala Lodha	7500000	---	---	
3	Abhishek Lodha	6900000	---	---	
4	Ashish Bhandari	937199	---	---	
5	Dhaval Patel	28142	---	---	
6	Shraddha Lodha	---	1080000	---	
7	Parth Kamdar	279452	---	---	
Rent Paid					
1	Sumer Raj Lodha	168000	---	---	
2	Smt. Nimala Lodha	168000	---	---	
Interest Paid					
1	Sumer Raj Lodha	1879965	---	---	
2	Nimala Lodha	1178012	---	---	
3	Abhishek Lodha	795065	---	---	
4	Sumer Raj Lodha HUF	---	688010	---	
Loan taken					
1	Sumer Raj Lodha	26492098	---	---	
2	Nimala Lodha	16320080	---	---	
3	Abhishek Lodha	11713553	---	---	
Loan repaid					
1	Sumer Raj Lodha	9928548	---	---	
2	Nimala Lodha	3781925	---	---	
3	Abhishek Lodha	5040032	---	---	
4	Sumer Raj Lodha HUF	---	5733416	---	

(c) Outstandings				
Loans taken				
1	Sumer Raj Lodha	18491517	---	---
2	Nimala Lodha	13206055	---	---
3	Abhishek Lodha	10295740	---	---
Note: The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.				
<b>NOTE 35</b>	<b>Contingent liabilities</b>		<b>31-03-2020</b>	<b>31-03-2019</b>
			<b>Rs.</b>	<b>Rs.</b>
1	Bank Guarantees		7681503	17197503
2	Sales Tax Demand		---	811613
3	Bond to Custom Authorities for export obligation		10316000	10316000
	<b>Total</b>		<b>7681503</b>	<b>18009116</b>
	<b>Capital Commitments outstanding to be executed</b>		2822135	---
<b>NOTE 36</b>	The disclosures pursuant to Accounting Standard - 15 "Employee Benefits"			
a.	The Company has recognised Rs. 12.84 Lakhs (Previous Year Rs.3.80 Lacs) in the Statement of Profit and Loss for the year ended March 31, 2020 under Defined Benefit Obligation			
b.	Details of Defined Benefit Obligation			
	<b>1 Reconciliation of opening and closing balances of Defined Benefit Obligation</b>			<b>Gratuity (Non-Funded)</b>
				<b>2019-20</b>
	Defined Benefit obligation of beginning of year			1454655
	Current Service Cost			173769
	Interest Cost			--
	Past Service Cost - Non Vested Benefit recognised during the year			--
	Actuarial (gain)/loss			1111181
	Benefits paid			(166731)
	Defined Benefit obligation at year end			2572874
	<b>2 Reconciliation of opening and closing balances of fair value of Plan Assets</b>			<b>Gratuity (Non-Funded)</b>
				<b>2019-20</b>
	Fair value of Plan assets at beginning of year			---
	Expected return on plan assets			---
	Actuarial gain/loss			---
	Employer contribution			---
	Benefits paid			---
	Fair value of Plan assets at year end			---
	Actual return on plan assets			---
	<b>3 Reconciliation of fair value of assets and obligations</b>			<b>Gratuity (Non-Funded)</b>
				<b>31st March 20</b>
	Fair value of Plan assets			---
	Present value of obligation			---
	Amount recognised in Balance Sheet			---
	<b>4 Expenses recognised during the year</b>			<b>Gratuity (Non-Funded)</b>
				<b>2019-20</b>
	Current Service Cost			173769
	Interest Cost			---
	Expected return on Plan assets			---
	Past service Cost			---
	Actuarial (gain)/loss			1111181
	NET COST			1284950
	<b>5 Investment Details</b>			<b>As at</b>
				<b>31st March 20</b>
	GOI Securities			---
	Public Securities			---
	State Government Securities			---
	Insurance Policies			---
	Others (including bank balances)			---

<b>6 Actuarial assumptions</b>		Gratuity (Non-Funded)
		2019-20
		Indian Assured Lives Mortality (2006-08) ULT
	Mortality Table(LIC)	
	Attrition Rate	3.00%
	Discount rate (per annum)	6.84%
	Expected rate of return on Plan Assets(per annum)	N.A.
	Rate of escalation in salary (Per Annum)	8.00%
<b>NOTE 37</b>	<b>Segment Reporting</b> During the year under consideration, the company operated only one segment of Flexile Packaging materials.	
<b>NOTE 38</b>	<b>Details of dues to micro and small enterprises as defined under the MSMED Act, 2006</b> The Disclosures as required to be made relating to Micro, Small and Medium Enterprise under the Micro, Small and Medium Enterprises Development Act, 2006 (MSME) are not furnished in view of the non availability of the relevant information with the company from all such enterprises. However, in the considered view of the management and as relied upon by the auditors, impact of interest, if any that may be payable in accordance with the provisions of this Act is not expected to be material.	
<b>NOTE 39</b>	The World Health Organization (WHO) declared outbreak of Coronavirus Disease (COVID-19), a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in all the units of the Company in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period. However units operation have started partially and gradually from the mid of April after obtaining permissions from the appropriate government authorities. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.	
<b>NOTE 40</b>	<b>Corporate Social Responsibility</b> As per Section 135 of the Companies Act, 2013 ('Act), a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are Healthcare including Preventive healthcare, providing Safe drinking water, sanitation facility, promoting education, Old Age Home maintenance, Environmental sustainability and promotion and development of traditional art and handicrafts. A CSR committee, has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilised through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.  a) Gross Amount required to be spent by the company during the year is Rs.9.17 Lakhs. ( P.Y. Rs.6.46 Lakhs) b) Amount spent during the year Rs.5.77 Lakhs ( PY 5.50 lakhs)  <b>The amount expended are as follows:</b>	
		<b>Rs. In Lakhs</b>
		<b>2019-20</b>
		<b>2018-19</b>
	i) Construction / acquisition of any asset	--
	ii) For purposes other than (i) above	5.77
<b>NOTE 41</b>	The Balances of Secured Loans, Unsecured Loans, Sundry Debtors, Sundry Creditors and Loans and Advances are stated at book value subject to confirmation from respective parties.	
<b>NOTE 42</b>	The Previous year figures have been recomputed, reclassified, regrouped & rearranged wherever considered necessary to make them comparable with current year figures	
<b>NOTE 43</b>	<b>Significant accounting policies and practices adopted by the company are disclosed in the statement are as under:</b> 1. Basis of Accounting : The financial statements are prepared in accordance with relevant accounting standards under the historical cost convention on accrual basis and as a going concern with revenues considered and expenses accounted for wherever possible on their accrual. The accounting policies are consistent with those used in the previous year.	

2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year. Although these estimates are based on management's best knowledge of current events and actions, actual result could differ from these estimates.

3 Fixed Assets :

a. Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost comprises the purchase price and any attributable cost of bringing assets to its working condition for its intended use. Borrowing cost relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

b. Expenditure during the construction period (including financing cost relating to borrowed funds for construction or acquisition of fixed assets) incurred on projects under implementation are treated as pre-operative Expenses, pending allocation to the assets and are included under "Capital Work in Progress". These expenses are apportioned to fixed assets on commencement of commercial production.

4 Depreciation :

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

5 Inventories :

Raw materials, finished goods, semi finished goods, trading goods and stores and spares are stated at cost or net realisable value whichever is lower. Scrap is stated at net realisable value. The cost of inventories is computed on FIFO basis.

6 Revenue Recognition :

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The Company recognise sales of goods on transferring property of underlying goods to customers. Sales is exclusive of all charges and duties collected. Export benefits in respect of exports made have been accounted on accrual basis.

7 Excise/Custom Duty :

The liability for excise and custom duty in respect of material lying in the factory/ bonded premises is accounted for as and when they are cleared/debonded.

8 Foreign Currency Transactions :

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

(b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

(c) Non Monetary foreign currency items are carried at cost.

(d) Any income or expense on account of exchange difference either on settlement or on translation is recognised in Profit & Loss except in case of long term liabilities, where they translation is recognised in Profit & Loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

9 Borrowing Costs:

Borrowing costs directly attributable to the acquisition or construction of fixed assets are capitalised as part of the cost of the assets upto the date the asset is put to use. Other borrowing costs are charged to the Profit & Loss Account in the year in which they are incurred.

10 Retirement Benefits:

The liability for gratuity has been provided on the basis of actuarial valuation carried out by an independent actuary as at Balance Sheet date. In respect of Provident Fund contributions paid regularly to the government and is charged to revenue. The provision for leave encashment is made for accumulated leaves that employees can encash in future.

11 Taxes on Income:

Provision for current tax is made based on the tax liability computed after considering tax allowances and deductions. Deferred tax resulting from timing difference between taxable income and accounting income is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

12 Earning Per Share

The earning considered in ascertaining the company's earning per share comprises the net profit 'after tax (and includes the post tax effect of any extraordinary items). The number of shares used in computing basic earning per share is the weighted average number of shares outstanding during the year.

13 Impairment of Assets

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exist, the recoverable amount of the assets is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating units exceeds its recoverable amount. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and recognised in compliance with AS-28.

14 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements. under implementation are treated as pre-operative Expenses, pending allocation to the assets and are included under "Capital Work in Progress". These expenses are apportioned to fixed assets on commencement of commercial production.

**As Per our report of even date.**

**FOR BHANWAR JAIN & CO;**  
**Chartered Accountants**  
**ICAI FRN 117340W**

**(B. M. JAIN)**  
**Partner.**  
**M. NO. 34943**

**PLACE : AHMEDABAD**  
**Date: 7th November, 2020**

**For and on behalf of the board of directors of**  
**UMA CONVERTER LIMITED**

**(SUMER RAJ LODHA)**  
**Managing Director**  
**(DIN: 00033283)**

**(ASHISH BHANDARI)**  
**CFO**

**PLACE : AHMEDABAD**  
**Date: 7th November, 2020**

**(NIRMALA LODHA)**  
**Director**  
**(DIN: 00033246)**

**(PARTH KAMDAR)**  
**Company Secretary**

**ATTENDANCE SLIP**

**UMA CONVERTER LIMITED**

**CIN. U25111GJ1999PLC036163**

**Registered Office:**

**BLOCK NO. 868, NR. CNG PETROL PUMP, SANTEJ ROAD**

**VILLAGE: - SANTEJ, TALUKA: - KALOL, GANDHINAGAR-382721**

**GUJARAT, INDIA.**

[PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER THE ENTRANCE OF THE MEETING HALL]

Joint shareholders, if any may obtain additional Slip at the venue of the meeting.

1. Name and address of Shareholder:
2. Name of the Joint Shareholders, If any:
3. Registered Folio No./DPID & Client ID No.:
4. No. of Shares held:

I/We hereby record my/our presence at the 21<sup>st</sup> Annual General Meeting of the Company held on **Monday, 28<sup>th</sup> December, 2020 at 11.30 a.m.** at the Registered Office of the Company at **BLOCK NO. 868, NR. CNG PETROL PUMP, SANTEJ ROAD, VILLAGE: - SANTEJ, TALUKA: - KALOL, Gandhinagar-382721, Gujarat, India.**

\_\_\_\_\_  
Name of Member/Proxy/Authorised Person

\_\_\_\_\_  
Signature of Member/Proxy/Authorised Person

**Notes:**

1. Please fill in the Attendance Slip and hand it over at the entrance of the meeting venue.
2. Member/Proxy/Authorised Person desiring to attend the AGM, should bring his/her copy of the Annual Report for reference at the meeting.



**(Form No. MGT-11)**

**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014)

**UMA CONVERTER LIMITED**

**CIN. U25111GJ1999PLC036163**

**Registered Office:**

**BLOCK NO. 868, NR. CNG PETROL PUMP, SANTEJ ROAD**

**VILLAGE: - SANTEJ, TALUKA: - KALOL, GANDHINAGAR-382721**

**GUJARAT, INDIA.**

1. Name of Shareholder:
2. Address & Email ID:
3. Registered Folio No./DPID & Client ID No.:

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member of the above-named Company, hereby appoint the following as my/our Proxy to attend and vote {on a poll}\* for me/us and on my/our behalf at the 21<sup>st</sup> Annual General Meeting of the Company, to be held on **Monday, 28<sup>th</sup> December, 2020 at 11:30 a.m.** and at any adjournment thereof :

1. Name: \_\_\_\_\_

Address & Email ID: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

2. Name: \_\_\_\_\_

Address & Email ID: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

3. Name: \_\_\_\_\_

Address & Email ID: \_\_\_\_\_

Signature: \_\_\_\_\_

Signed this \_\_\_\_ day of \_\_\_\_\_ 2020.

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder: \_\_\_\_\_

**Notes:**

a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself.

b) A Proxy need not to be a Member of the Company.

c) The completed form should be deposited at the Registered Office of the Company at BLOCK NO. 868, NR. CNG PETROL PUMP, SANTEJ ROAD, VILLAGE: - SANTEJ, TALUKA: - KALOL, Gandhinagar-382721, Gujarat at least 48 hours before the time for holding the meeting.