



UNIROYAL MARINE EXPORTS LIMITED

CP8/495(11/19), Vengalam P.O, Calicut - 673 303, Kerala, India

Tel : 0496 2633781, 2633782, Fax : +91496 2633783

E-mail : ume@uniroyalmarine.com

www.uniroyalmarine.com

CIN:L15124KL1992PLC006674

Ref : UME/BSE/34/2021

03/09/2021

To,

The Manager, DCS
BSE Ltd.
1st Floor, PJ Towers
Dalal Street
Mumbai-400001

Scrip code No:526113

Sub: Submission Of Annual Report

Dear Sir/Madam ,

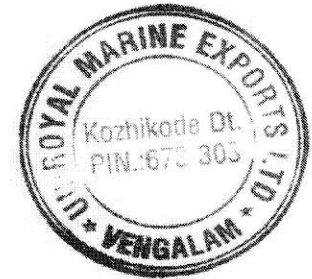
This is to inform you that pursuant to Regulations of securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) annual report of the company for the year ended 31st March 2021 is attached herewith

You are requested to take on record the aforementioned information for your reference
Kindly take the same on the record.

Thanking You,

For **Uniroyal Marine Exports Ltd**

Sajeer K
Company Secretary & Compliance Officer
Place : Kozhikode



Uniroyal Marine Exports Limited



29th ANNUAL REPORT

2020-2021

UNIROYAL MARINE EXPORTS LIMITED

CHAIRMAN	:	Mr. SACHU RAJAN EAPEN
MANAGING DIRECTOR	:	Mr. ANUSH K THOMAS
DIRECTORS	:	Mr. K.C.THOMAS Mr. V.MOHANLAL Mr. AMBRISH NARESH SAMBAT Ms .NITHYA ALEX
CHIEF EXECUTIVE	:	Mr. THOMAS P KOSHY
COMPANY SECRETARY	:	Mr. SAJEER K
CHIEF FINANCIAL OFFICER	:	Ms. BINDU SURESH
AUDITORS	:	M/s B S J Associates Chartered Accountants Ernakulam
SECRETARIAL AUDITOR	:	Mr. SATHEESH KUMAR. N Practicing Company Secretary Kochi – 682016
BANKERS	:	1. THE FEDERAL BANK LTD Kozhikode 673 011 2. UCO Bank Kozhikode 673 001
REGISTERED OFFICE	:	11/19, Vengalam P O Chemanchery Panchayath Kozhikode Dist. Kerala-673 303, India. Ph :0496 – 2633781,2633782
REGISTRARS & SHARE TRANSFER AGENTS	:	S K D C Consultants Limited "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore 641028. (Phone : +91 422 4958995)
ISIN	:	NSDL & CDSL -INE602H01010



NOTICE

Notice is hereby given that the 29th Annual General Meeting of the members of Uniroyal Marine Exports Ltd. will be held on Saturday the 25th September 2021 at 2.30 p.m. through Video Conferencing ("VC")/Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of **Mr. Mohanlal Viswanathan Nair, (DIN: 00149939)** who retires by rotation, being eligible and seeks re-appointment.
3. To consider the appointment of Statutory Auditor and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby approves the appointment of M/s. B.S.J & Associates, Chartered Accountants, (Firm Registration No.010560S), as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company for the financial year 2021 -2022."

SPECIAL BUSINESS

4. To regularize the appoint **Mr. Sachu Rajan Eapen (DIN: 08203820)** as an Independent Director and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], **Mr. Sachu Rajan Eapen (DIN: 08203820)** who was appointed as an Additional Independent Director cum Chairman of the Company by the board on 13/11/2020 and who is eligible for being appointed as an Independent Director, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 4 years which will expire on the AGM to be held for the financial year 2024-2025."



5. To regularize the appoint **Mr. Ambrish Naresh Sampat (DIN: 01969624)** as an Independent Director and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED** that pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], **Mr. Ambrish Naresh Sampat (DIN: 01969624)** who was appointed as an Additional Independent Director of the Company by the board on 13/11/2020 and who is eligible for being appointed as an Independent Director, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 4 years which will expire on the AGM to be held for the financial year 2024-2025.”

By order of the Board For
UNIROYAL MARINE EXPORTS LIMITED

Sd/-

Sajeer K

Company Secretary & Compliance Officer

Kozhikode
30/08/2021



Notes:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto
2. In view of the continuing Covid-19 pandemic, social distancing is a norm to be followed, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated January 13, 2021 (collectively referred to as “MCA Circulars”) and SEBI Circular dated January 15, 2021, permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), SEBI Circular, and MCA Circulars, the AGM of the company is being held through VC / OAVM.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 and January 13, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is also entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Bank. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice
6. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is also entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Bank. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice



7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.uniroyalmarine.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com
8. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to sathveeka001@gmail.com with a copy marked to evoting@cdslindia.com.
9. Information under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the Director proposed to be reappointed is provided in Annexure to this Notice
10. **The Register of Members and Share Transfer Register of the Company will remain closed from 19/09/2021 to 25/09/2021 (both days inclusive).**
11. Members are requested to notify their change of address, if any, quoting their folio numbers to the Regd. Office of the company/our RTA. Similarly members holding shares in demat form shall intimate the change of address, if any, to their respective Depository Participants (DP).
12. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members will be entitled to vote
13. The Notice of the AGM along with the Annual Report 2020-21 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
14. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Depositories/ RTA of the Company.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
16. SEBI has decided that securities of listed companies can be transferred only in dematerialized form from 01 April 2019. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.



17. Voting through electronic means In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and Reg. 44 of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company is providing the e voting facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically, on resolutions mentioned in the notice of 29th Annual General Meeting of the Company.
18. In terms of the recent amendment to the Companies (Management and Administration) Rules, 2014 with respect to the Voting through electronic means the Members who have exercised their right to vote by remote e-voting may attend the AGM through VC/OAVM facility but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date being 18/09/2021.
19. Mr. Satheesh Kumar N, Practising Company Secretary, Cochin has been appointed as scrutinizer, who in the opinion of the Board can scrutinize the e-voting process in fair and transparent manner
20. The Scrutinizer shall immediately after the conclusion of the voting at General meeting, first count the votes cast at the meeting, and thereafter unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any within forty eight hours of Conclusion of the Meeting, to the Chairman of the meeting. The Chairman shall declare the results of the voting forthwith.
21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.uniroyalmarine.com within immediately after the results are declared and communicated to the BSE Limited.



Details of the directors seeking re-appointment as required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **secretarial standard-2:**

Particulars	MR.MOHANLAL VISWANATHAN NAIR
DIN	00149939
Date of Birth	21 May 1960
Date of Appointment	21/08/1992
Type of appointment	Non Executive Director retiring by rotation.
Directorships held in other Companies	SANTHAM RETIREMENT VILLAGES (INDIA) PRIVATE LIMITED
	NAVARASA CREATIONS PRIVATE LIMITED
	SYMPHONY TV AND ENTERTAINMENTS PRIVATE LIMITED
	VISMAYASMAX ANIMATIONS ACADEMY AND STUDIOS PRIVATE LTD
	LAAB M SCREENS PRIVATE LIMITED
	EARTHSTAR HOTELS AND HOLIDAY HOMES PRIVATE LIMITED
	VISMAYAS MULTIPLEX PRIVATE LIMITED
	VISMAYAS MULTIPLEX (SHORNUR) PRIVATE LIMITED
Number of shares held in the Company	200100
Membership/Chairmanship of Committees of other Companies	NIL
Experience	He is having more than 25 years of experience in the Company matters and he is a well known Public figure as a successful actor for last 4 decades.

Particulars	MR. SACHU RAJAN EAPEN
DIN	08203820
Date of Birth	19/11/1998
Type of appointment	Independent non Executive Director not liable to retire by rotation.



Directorships held in other Companies	KALLUVILA AGRO PRODUCTS PRIVATE LIMITED
	KADAKKETH FARM PRODUCTS PRIVATE LIMITED
	SHREWSBERRY FARM PRODUCTS PRIVATE LIMITED
Number of shares held in the Company	NIL
Membership/Chairmanship of Committees of other Companies	NIL
Experience	He is young and vibrant with a reputation of member of leading business family. And he possesses relevant knowledge in the different areas of business academically as well as practically to be qualified as the Independent Director
Particulars	Mr. AMBRISH NARESH SAMPAT
DIN	01969624
Date of Birth	16/04/1980
Type of appointment	Independent non Executive Director not liable to retire by rotation.
Directorships held in other Companies	HEDGE EQUITIES LIMITED
	HEDGE COMMODITIES LIMITED
	IAKAY FARMERS INTEGRATION SERVICES PRIVATE LIMITED
	EO CHAPTER 180 FOUNDATION
Number of shares held in the Company	NIL
Membership/Chairmanship of Committees of other listed Companies	NIL
Experience	he possesses relevant knowledge in the different areas of business academically as well as practically to be qualified as the Independent Director.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE
COMPANIES ACT, 2013**

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO - 4

In terms of Section 149 (10) of the Companies Act 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a company. During the year Existing Independent directors Viz Mr. Iype Mathew and Mr. Ram Nath were vacated from their office and there arise casual vacancy of Independent Directors. Considering the necessity for filling the Casual vacancy the board in accordance with provisions of Companies Act and SEBI regulations Appointed Mr. Sachu Rajan Eapen as an Additional Independent Director cum chairman of the Company on 13th November 2020. Now the board proposed to regularize their appointment as Independent Non executive Director.

The Board of Directors ("Board"), in its meeting held on August 05, 2021 reviewed the declaration made by Mr. Sachu Rajan Eapen that he meets the criteria of independence as provided in Section 149(6) of the Act and under "LODR" and was of opinion that he fulfills the conditions specified in the Act, the rules made there-under and in LODR and is independent of the management. The Board accordingly appointed him as a Non- Executive Independent Director not liable to retire by rotation for a period of 4 years which will expire on the AGM for the year 2024-2025. He is young and vibrant with a reputation of member of leading business family. And he possesses relevant knowledge in the different areas of business academically as well as practically to be qualified as the Independent Director. His contribution towards deliberations in Board / Committee meetings will be beneficial to the Company and the Company looks up to him for advice. The special resolution is accordingly recommended for approval of the members. The above may also be regarded set out at Item No. 4 of the Notice as an appropriate disclosure under the Act and LODR.

Except Mr. Sachu Rajan eapen, none of the Directors nor Key Managerial Personnel or their relatives is concerned or interested, whether financially or otherwise in the said resolution



ITEM NO - 5

In terms of Section 149 (10) of the Companies Act 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a company. During the year Existing Independent directors Viz Mr. Iype Mathew and Mr. Ram Nath were vacated from their office and there arise casual vacancy of Independent Directors. Considering the necessity for filling the Casual vacancy the board in accordance with provisions of Companies Act and SEBI regulations Appointed Mr. Ambrish Naresh Sampat as an Additional Independent Director of the Company on 13th November 2020. Now the board proposed to regularize their appointment as Independent Non executive Director.

The Board of Directors ("Board"), in its meeting held on August 05, 2021 reviewed the declaration made by Mr. Ambrish Naresh Sampat that he meets the criteria of independence as provided in Section 149(6) of the Act and under "LODR" and was of opinion that he fulfills the conditions specified in the Act, the rules made there-under and in LODR and is independent of the management. The Board accordingly appointed him as a Non- Executive Independent Director not liable to retire by rotation for a period of 4 years which will expire on the AGM for the year 2024-2025. And he posses relevant knowledge in the different areas of business academically as well as practically to be qualified as the Independent Director. His contribution towards deliberations in Board / Committee meetings will be beneficial to the Company and the Company looks up to him for advice. The special resolution is accordingly recommended for approval of the members. The above may also be regarded set out at Item No. 4 of the Notice as an appropriate disclosure under the Act and LODR.

Except Mr. Ambrish Naresh Sampat, none of the Directors nor Key Managerial Personnel or their relatives is concerned or interested, whether financially or otherwise in the said resolution



SHAREHOLDER INSTRUCTIONS FOR E-VOTING

CDSL e-Voting System – Fore-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.uniroyalmarine.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.



7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 22nd September 10 A M and ends on 24th September 5 P M During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 18th September may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDe AS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.



Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the UNIROYAL MARINE EXPORTS LIMITED on which you choose to vote
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.



- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ume@uniroyalmarine.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **6 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at ume@uniroyalmarine.com . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **6 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at ume@uniroyalmarine.com .These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.



DIRECTORS' REPORT

Dear Member,

The Directors have pleasure in presenting their 29th Annual report and the Audited Balance Sheet and Profit & Loss Accounts for the year ended March 31, 2021.

RESULTS OF OPERATION

Operation Results of the Company for the year under review along with the figures for previous year are as follows:

Particulars	Rupees in Lakh	
	2020-2021	2019-2020
Net sales / Income from Operations	3377.82	4379.10
Other Income	2.84	2.58
Total Revenue	3380.66	4381.68
Total Expense	3423.62	4369.53
Profit Before Tax	(42.95)	12.16
Profit After Tax	(42.95)	12.16
Earnings Per Equity Share		
1. Basic	(0.64)	0.02
2. Diluted	(0.64)	0.02

OPERATION ANALYSIS

The operations of the Company were scaled down during the year due to issues associated pandemic Covid-19 such as the lockdowns and difficulties in movement of Goods, Availability of Labors etc. The effect of the same resulted in the reduction of Turnover to Rs. 33.77 crores from Rs. 43.79 crores from the previous year and result in loss of Rs, 42.95 lakhs during the year .



Your Company continues with its rigorous cost restructuring exercises and efficiency improvements which have resulted in significant savings through continued focus on cost controls, process efficiencies in all areas thereby enabling the Company to maintain profitable growth in the current economic scenario.

No material changes and commitments have occurred after the closure of the Financial Year 2020-2021 till the date of this Report, which would affect the financial position of your Company. There has been no change in the nature of business of your Company.

TRANSFER TO RESERVES

The Company does not propose to transfer any amount to the general reserve since it incurs loss

DIVIDEND

Due to the inadequacy of profits your directors regret their inability to recommend any dividend for the year.

DEPOSITS

The Company has not accepted any deposits under Chapter-V of the Companies Act, 2013.

SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

The Company is not having any subsidiary, Joint Ventures and Associate Companies

PARTICULARS OF EMPLOYEES

During the year under review, no employee of the Company was in receipt of remuneration requiring disclosure under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **Annexure 1** to the Board's report.



DIRECTORS AND KEY MANAGERIAL PERSONNEL

(a) Directors

In accordance with the provisions of the Act and the Articles of Association of the Company, **Mr.Mohanlal Viswanathan Nair** (DIN: 00149939), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

Board hereby proposes the regularization of Independent Directors Mr. Sachu Rajan Eapen (Din: 08203820) and Mr. Ambrish Naresh Sampat (Din: 01969624), they were appointed as the Additional Directors on 13/11/2020 due to the vacation of existing Independent directors Mr. Iype Mathew and Mr. Nath Ram from their office. Resolution for appointing them for the remaining tenure of 4 year will be proposed in the ensuing AGM and out of them Mr. Sachu Rajan Eapen will be appointed as the Chairman of the company.

(b) Declaration by an Independent Director

The Company has complied according to the provisions of Section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.

(c) Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance and the directors individually.

AUDIT COMMITTEE

The Composition of the Audit committee is disclosed in the corporate governance report for the purpose of Section 177(8) of the Companies Act, 2013. All the recommendations made by the Audit committee have been accepted by the Board.

PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees and investments under Section 186 of the Companies Act, 2013 during the year 2020-2021.



BUSINESS RISK MANAGEMENT

The details of Risk management policy are included in the Management Discussion & Analysis, which forms part of this report.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The company has put in place a mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. The policy is available on our website at the link: <http://uniroyalmarine.com/wp-content/uploads/2015/02/UME-Whistle-Blower-Policy-Vigil-Mechanism.pdf>

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as **Annexure 2** to the Board's report. And the previous year's annual return and MGT-7 filed with ROC is available in the company's website in <http://uniroyalmarine.com/investor-relations>.

NUMBER OF MEETINGS OF THE BOARD

The Board met 7 times during the financial year ie. On 30-06-2020, 18-07-2020, 24-08-2020, 03-09-2020, 24-10-2020, 13-11-2020 and 13-02-2021 the details of which are given in the corporate governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

BOARD EVALUATION

The performance evaluation of non Independent Directors is done by the Independent Directors of the company at their meeting held on 13-02-2021

The performance evaluation of Independent Directors is done by the entire Board of Directors, excluding the director being evaluated at the Board Meeting held on 13-02-2021

The performance evaluation of the Board was carried out on a questionnaire template on the basis of criteria such as flow of information to the Board, effective role played by the Board in



decision making etc. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

A separate meeting of Independent Directors of the Company was held during the year under review, in which the members evaluated the performance of the Chairman on the basis of criteria such as giving guidance to the Board and ensuring the Independence of the Board etc. The performance of the Non- Independent Directors was also evaluated on the basis of their contribution to the Board deliberations.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is put up on the website of the Company at the link: <http://uniroyalmarine.com/wp-content/uploads/2015/06/Code-for-Remuneration1.pdf>

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Disclosure regarding remuneration or commission to Managing Director or the Whole-time Directors from subsidiaries not applicable since there is no subsidiaries.
4. There is no change in the nature of business.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year 2020-2021 and the date of this report.



Your Directors further state that the Company has in place an Anti Sexual Harassment Policy and has a committee for prevention of sexual harassment of women at work place. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, there were no complaints received pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material.

Your Directors drawn attention of the members to Note 32 to the financial statement which sets out related party disclosures.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are enclosed as **Annexure 3** to the Board's report.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- i. In the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the loss of the Company for the year ended on that date;



- iii. The Directors have 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.
- iv. The Directors have prepared the annual accounts on a going concern basis.
- v. 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.
- vi. 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.

RISK MANAGEMENT

During the year, your Directors have adopted a Risk Management Policy which is intended to formalize the risk management procedures, the objective of which is identification, evaluating, monitoring, and minimizing identifiable risks. The risk management policy is successfully implemented by the company to protect the value of the Company on behalf of the shareholders.

AUDITORS

Statutory Auditors

M/s B S J & Associates, Chartered Accountant (Firm Registration No.010560S), Ernakulam, Independent Auditor of the Company, who were appointed to hold office till the conclusion of the Annual General Meeting to be held for the financial year 2020-21, are eligible to continue the office. They have confirmed their eligibility to the effect that reappointment, if made, would be within the prescribed limits under the Act and that they are not disqualified. Hence board proposes to appoint them as the auditor for the year 2021-2022.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further qualification. The Auditors' Report does not contain any qualification, reservation or adverse remark.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

As required by SEBI (LODR), the auditors' certificate on corporate governance is enclosed as **Annexure 4** to the Board's report.



SECRETARIAL AUDITOR

Mr. Satheesh Kumar N of M/s. Satheesh & Remesh, Practising Company Secretaries, Cochin, was appointed to conduct the secretarial audit of the Company for the financial year 2020-2021, as required under Section 204 of the Companies Act, 2013 and Rules there under.

SECRETARIAL AUDIT REPORT

Secretarial Audit Report, issued by Mr. Satheesh Kumar N of M/s. Satheesh & Remesh, Practising Company Secretaries, Cochin, Secretarial Auditor in Form No. MR -3 forms part of this Board Report and is annexed herewith as Annexure 5.

While confirming that the company has complied with the provisions of applicable acts, rules, etc. the auditors made an observation. The Board's clarifications for the same are as follows.

Regarding the laws specifically applicable to the Company, the company has to update its records and registers to be maintained under the respective Acts and provisions and also not provided the copies of returns filed under the respective acts with respective authorities. Similarly the company has no documentary proof of sending of notice of annual general meeting to the entire shareholders. Regarding the filing of E- FORMS under the Companies act 2013, the Company has not fully complied with the relevant provisions of the act. Regarding the filing of returns/ reports with stock exchanges/ other similar regulatory bodies, the Company has not provided full documents/ acknowledgments/ details of filing and hence not able to comment on the Compliance of act with respect to the listing agreement

The company had taken action to update the registers required to be maintained under the provisions of the Acts specifically applicable with the company. The delay and default was due to irregular working of office and changes in compliance officers due the pandemic and followed govt. restrictions and regulations.

MANAGEMENT DISCUSSION ANALYSIS

The management discussion and analysis of the financial conditions including the result of the operations of the company for the year under review as required under Regulation 34(e) of the SEBI (LODR) Regulations, 2015 is separately attached with this report.



ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere gratitude especially to The Federal Bank Ltd, UCO Bank, Government Authorities, Central Excise Dept., MPEDA, EIA and other statutory authorities, customers, suppliers and shareholders. Your Directors also wish to thank all the employees for their co-operation.

For and on behalf of the Board of Directors

Kozhikode
30/08/2021

Sd/-
Anush K Thomas
Managing Director (DIN 01254212)



ANNEXURES TO THE BOARD'S REPORT

Annexure 1 – Particulars of employees

(i)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2020-21	Director's Name	Ratio to mean remuneration
		Mr. Anush K Thomas- Managing Director	1:0.85
(ii)	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the financial year 2020-2021 compared to 2019-2020	Director's/CFO/CEO/CS/Manager Name	% increase in remuneration
		Mr. Anush K Thomas- Managing Director	NIL
		Mr.Sajeer K - Company Secretary	NIL
		Ms. Bindu Suresh – Chief Financial Officer	NIL
(iii)	Percentage increase in the median remuneration of employees in the financial year 2020-21 compared to 2019-20	NIL	



(iv)	Number of permanent employees on the rolls of the company	As on 31-03-2021	As on 31-03-2020	
		60	71	
(v)	Explanation on the relationship between average increase in remuneration and the company performance	As per industry standards	As per industry standards	
(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Particulars	Amount & Percentage	
		Total amount of remuneration of KMP	7,71,552	
		Revenue for the Financial Year 31-03-2021	33,80,65,508	
		Remuneration of KMP as a % of Revenue	0.22%	
		Profit/(Loss) Before Tax for the Financial Year 31-03-2021	(42,95,950)	
		Remuneration of KMP as a % of (Loss) Before Tax	NA	
(vii)	Variation in	Details	31-03-2021	31-03-2020
		Market Capitalization- 15.25 / 8.05	Rs. 9,88,12,375/-	Rs. 6,31,75,125/-
		Price Earnings Ratio	15.63	57.65
		Net worth of the Company	3.45 Crores	3.86 Crores



(viii)	Average percentile increase in salaries of Employees other than managerial personnel	During 2020-21			During 2019-20	
		2.60 %			2.60 %	
		Justification for increase with reasons for any exceptional circumstances			Normal industry standards applied based on increase in turnover	
(ix)	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company	Name of Key Managerial Personnel	Remuneration for the years ended			Reason against performance of the Company
			31-03-2021	31-03-2020	% change	
		Mr. Anush K Thomas- Managing Director	201750	252000	NIL	As per Normal industry standards
		Mr. Benilal Odatt* Ms Veena * Mr. Sajeer K Company Secretary	40580 62000 165000	310800	NIL	As per Normal industry standards
		Mrs. Bindu Suresh – Chief Financial Officer	302222	324700	NIL	As per Normal industry standards
(x)	Key parameter for any variable component of remuneration availed by the Directors	NA				



(xi)	Ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess the highest paid director during the year	1:6.93
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a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

*- Remuneration for part of the year- CS appointed and Resigned During the year

b) Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

During the year under review, no employee of the Company was in receipt of remuneration requiring disclosure under Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



Annexure 2- Form No. MGT-9**Extract of Annual Return**

as on the financial year ended on 31.03.2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I REGISTRATION AND OTHER DETAILS:

i)	CIN:-	L15124KL1992PLC006674
ii)	Registration Date	21/08/1992
iii)	Name of the Company	UNIROYAL MARINE EXPORTS LTD
iv)	Category / Sub-Category of the Company	Public Company / Limited by shares
v)	Address of the Registered office and contact details	11/19, Vengalam P O Calicut- 673303, Kerala Tel: 0496- 2633781/782 Fax : 0496-2633783 E.mail : ume@uniroyalmarine.com
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	S K D C Consultants Limited "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Ganapathy, Coimbatore 641028. (Tel : +91 422 4958995, 2539835/ 836 Fax: 0422-2539837) E.mail : info@skdc-consultants.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turn-over of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company*
1	Shrimp	102	93.93%
2	Squid	102	6.07%

*On the basis of gross turnover

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of share held	Applicable Section
NA					



IV. SHARE HOLDING PATTERN**i. Category-wise Share Holding**

Category of shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1) Indian									
a) Individuals/ Hindu Undivided Family	902125	916600	1818725	28.069	887598	916600	1804198	27.845	0.224
b) Central Government / State Government (s)									0.000
c) Bodies Corporate									0.000
d) Financial Institutions/ Banks									
e) Any Others (Specify)									0.000
TRUSTS									0.000
Sub Total(A)(1)	902125	916600	1818725	28.069	887598	916600	1804198	27.845	0.224
(2) Foreign									
a) Individuals (Non-Residents Individuals/ Foreign Individuals)	250000	200	250200	3.861	250000	200	250200	3.861	0.000
b) Bodies Corporate									0.000
c) Institutions									0.000
d) Qualified Foreign Investor									0.000
e) Any Others (Specify)									0.000
									0.000
Sub Total(A)(2)	250000	200	250200	3.861	250000	200	250200	3.861	0.000



Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1152125	916800	2068925	31.93	1137598	916800	2054398	31.706	- 0.224
(B) Public shareholding									
(1) Institutions									
a) Mutual Funds/ UTI									
b) Venture Capital Funds									
c) Alternate Investment Funds									
d) Foreign Venture Capital Investors									
e) Foreign Portfolio Investors									
f) Financial Institutions / Banks	0	500	500	0.008	0	500	500	0.008	0.000
g) Insurance Companies									
h) Provident Funds / Pension funds									
i) Any Other (specify)									
Sub-Total (B)(1)	0	500	500	0.008	0	500	500	0.008	0.000
(2) Central Government/ State Government(s)/ President of India									
Sub-Total (B)(2)									
(3) Non-									



institutions									
a) Bodies Corporate									
i) Indian	36178	6500	42678	0.659	36703	6500	43203	0.667	0.008
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs 1 lakh	515887	2265600	2781487	42.927	491235	2255000	2746235	42.383	0.544
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	845499	65500	910999	14.060	870681	15500	886181	13.677	0.383
c) Others (specify)									
DIRECTORS & THEIR RELATIVES	552243	0	552243	8.523	649996	0	649996	10.032	1.509
NON RESIDENT INDIANS	97104	0	97104	1.499	77155	0	77155	1.190	0.309
CLEARING MEMBERS	6289	0	6289	0.097	600	0	600	0.009	0.088
HINDU UNDIVIDED FAMILIES	19275	0	19275	0.297	21232	0	21232	0.328	0.031
Sub-Total (B)(2)	2072475	2337600	4410075	68.062	2147602	2277000	4424602	68.286	0.224
Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	2072475	2338100	4410575	68.070	2147602	2277500	4425102	68.294	0.224
C.Shares held by Custodian for GDRs & ADRs									
GRAND TOTAL (A)+(B)+(C)	3224600	3254900	6479500	100.0	3285200	3194300	6479500	100.00	0.000



*'Promoter Group' as defined under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time.

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company (6479500)	% of Shares Pledged / encum-bered to total shares	No. of Shares	% of total Shares of the company (6479500)	% of Shares Pledged / encum-bered to total shares	% change in share holding during the year
1	K C Babu	260300	4.017	0.000	260300	4.017	0.000	0.000
2	K C Thomas	237500	3.666	0.000	237500	3.666	0.000	0.000
3	Mohanlal V	200100	3.088	0.000	200100	3.088	0.000	0.000
	Total	697900	10.770	0.000	697900	10.770	0.000	0.000

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

There is no change in the shareholding of Mr. K C Babu, K.C Thomas and Mr. Mohanlal V Nair between 01/04/2020 to 31/03/2021

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S I N O	Name	Shareholding at the beginning 01/04/2020		Shareholding at the beginning 31/03/2021	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Tabita Sarah Alex	129372	1.997	129372	1.997
2	Rintu Rebecca George	112400	1.735	112400	1.735
3	Lissy Varghese	207593	3.204	207593	3.204
4	George John	103796	1.602	103796	1.602
5	Molly George	103796	1.602	103796	1.602
6	Meeval Mary	115796	1.787	115796	1.787
7	Aleyamma Thomas	75000	1.157	75000	1.157
8	Luxmi Kant Gupta	86153	1.33	100741	1.555
9	Vidhya Shyam Gajare	35040	0.541	35040	0.541
10	Philip Joseph	37180	0.574	35000	0.54



(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Shareholding at the beginning of the year 01-04-20		Shareholding at the end of the year 31-03-21	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Mr. Anush K Thomas Managing Director	0	0	0	0
02	Mr. Sachu Rajan Eapen Independent Director	0	0	0	0
03	Mr. K C Thomas Non-executive Director	237500	3.667	237500	3.67
04	Mr. Ambrish Naresh Sambat Independent Director	0	0	0	0
05	Mr. Mohanlal Non-executive Director	200100	3.09	200100	3.09
06	Ms. Nithya Alex Non-executive Director	307075	4.739	404828	6.248
07	Mr. Sajeer K Company Secretary	0	0	0	0
09	Ms. Bindu Suresh Chief Financial Officer	200	0.003	200	0.003



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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the begin-ning of the financial year				
i) Principal Amount	132583339	5950395	NIL	138533734
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	132583339	5950395	NIL	138533734
Change in Indebtedness during the financial year				
· Addition	308989000	NIL	NIL	
· Reduction	309887036	NIL	NIL	
Net Change	898036	NIL	NIL	
Indebtedness at the end of the financial year				
i) Principal Amount	131685303	5950395	NIL	137635698
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	131685303	5950395	NIL	137635698

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs.)
		Mr. Anush K Thomas	
1.	Gross salary (a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961	201750	201750
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA
	(c) Profits in lieu of salary under section 17(3) Income- taxAct, 1961	NA	NA
2.	Stock Option	NA	NA
3.	Sweat Equity	NA	NA
4.	Commission - as % of profit - others, specify...	NA	NA
5.	Others, please specify	NA	NA
	Total (A)	201750	201750
	Ceiling as per the Act	60,00,000 (As per schedule V)	



B. Remuneration to other directors:

S L N o	Name and Designation	Sitting Fee for board and committee meetings		commission		Any others		Total	
		31-03-21	31-03-20	31-03-21	31-03-20	31-03-21	31-03-20	31-03-21	31-03-20
1	Sachu Rajan Eapen Independent Director	4000	Nil	Nil	Nil	Nil	Nil	4000	Nil
2	Ambrish Naresh Sambat Independent Director	4000	Nil	Nil	Nil	Nil	Nil	4000	Nil
	Iype Mathew Independent Director (vacated on 13-11- 2020)	16000	17000	Nil	Nil	Nil	650 Travelling Allowan ce	16000	17650
	Nath Ram Independent Director (vacated on 13-11- 2020)	5000	8000	Nil	Nil	Nil	Nil	5000	8000
3	Mohan Lal	1000	1000	Nil	Nil	Nil	Nil	1000	1000
4	K C Thomas	20000	13000	Nil	Nil	Nil	Nil	20000	13000
5	Nithya Alex	7000	5000	Nil	Nil	Nil	Nil	7000	5000
Overall Ceiling as per the Act				Managerial Personnel : 60,00,000 p.a (As per schedule V) Non Executive Directors : Sitting Fees Only					



C. Remuneration to key managerial personnel other than MD/ Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		Mr. Sajeer K	Company Secretary Ms Veena	Mr. Bennilal	Ms. Bindu Suresh CFO	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	165000	62000	40580	302222	569802
	(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		-		-	-
	Total	165000	62000	40580	302222	569802

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: There were no penalties / punishment / compounding of offences for the yearending March 31, 2021.



Annexure 3**Conservation of energy, technology absorption, foreign exchange earnings and outgo****Energy Conservation Measures**

The Company continues its efforts to improve methods for energy conservation and utilization by:-

- (1) More usage of electricity purchased from KSEB.
- (2) Improved efficiency of own generation by usage of diesel generator only for emergencies and as stand by.
- (3) Intensified vigil on wastage/leakage control.

Disclosure of particulars with respect to conservation of energy

Particulars			Energy Consumption during	
			2020-21	2019-20
(A)	Power and Consumption			
	1. Electricity			
	i) Purchased Units	KWH	1525408	1850464
	ii) Total Amount	Rs.	11073095	11891976
	iii) Rate per unit	Rs.	7.26	6.43
	2. Own Generation through Diesel Generator			
	i) Unit	KWH	39816	38956
	ii) Unit/Ltr. of Diesel Oil	KWH	6.70	6.60
	iii) Cost per Unit	Rs.	11.00	10.10
(B)	Consumption per Unit of Production			
	a) Electricity	KWH	1.98	1.90
	b) Diesel	Ltrs.	0.072	0.082



Technology Absorption. Research & Development

1. Specific areas in which R&D carried out by the company.
 - a) Quality up-gradation
 - b) Developing variety products
 - c) Productivity enhancement
 - d) Quality Control Management

2. Benefits derived as a result of the above R&D
 - a) Increase in production and capacity utilization.
 - b) Repeat order from customers due to consistency in quality.

Foreign Exchange Earnings and Outgo

Foreign Exchange earned during the year (On FOB basis) - Rs. 29.97 lacs

- i) Foreign Exchange outgo - Nil



Annexure 4

Auditors' certificate on corporate governance

To the Shareholders of Uniroyal Marine Exports Limited.

We have examined the compliance of conditions of Corporate Governance by **Uniroyal Marine Exports Limited**, for the year ended March 31, 2021 as stipulated in SEBI (LODR) Regulations 2015 and Listing Agreement of the Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions for the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (LODR) Regulations 2015 and Listing Agreement of the Company with Stock Exchanges.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. .

For BSJ & Associates
Chartered Accountants
(Firm's Registration
No.010560S)

CA. Jobby George
Partner (Membership No.
211174)
UDIN:

Place: Ernakulam
Date:05/08/2021



Annexure 5

Secretarial audit report for the financial year ended March 31, 2021

FORM NO. MR-3

SECRETARIALAUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Uniroyal Marine Exports Limited

11/19, Vengalam, PO Calicut-673303

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Uniroyal Marine Exports Limited (hereinafter called the company).Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our limited verification of the Company's Books, Papers, Minute Books, Forms and Returns filed with regulatory authorities and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on March 31, 2021 ('Audit Period') *not fully complied with the statutory provisions listed hereunder and also that the Company has to improve compliance mechanism* in place to the extent, in the manner and subject to reporting made hereinafter:

We further report that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company, our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon. We have examined on test check basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company and produced before us for the financial year ended March 31, 2021, as per the provisions of:

1. The Companies Act, 2013 (**the Act**) and the Rules made there under;
2. Provisions of the Reserve Bank of India Act, 1934 to the extent the same is applicable to the Company.
3. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of compliance by the Indian company receiving amount of consideration for issue of shares under company's stock option scheme

We further states that as the Company is a listed Company and the following acts, rules, regulations are applicable to the Company

- a. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made there under;
- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ;
- e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- h. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under and
- i. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited;

We further report that, based on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the following laws, regulations, directions, orders are applicable specifically to the Company:

1. Factories Act 1948.
2. Industrial Dispute Act 1947.
3. Employee's State Insurance Act 1948.
4. Employee's Provident funds and Miscellaneous Provisions Act 1952.
5. Payment of Gratuity Act 1972.
6. Child Labour (Prohibition and Regulation) Act 1986.
7. Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act 2013

Based on the aforesaid information provided by the Company, we report that during the financial year under report, the Company has not fully complied with the provisions of the above mentioned Acts, Rules, Regulations, Guidelines, Standards etc. mentioned above and we have following material observation or instances of non Compliance in respect of the same:

Regarding the laws specifically applicable to the Company, the company has to update its records and registers to be maintained under the respective Acts and provisions and also not provided the copies of returns filed under the respective acts with respective authorities. Similarly the company have no documentary proof of sending of notice of annual general meeting to the entire shareholders. Regarding the filing of E- FORMS under the Companies act 2013, the Company has not fully complied with the relevant provisions of the act. Regarding the filing of returns/ reports with stock exchanges/ other similar regulatory bodies, the Company has not provided full documents/ acknowledgments/ details of filing and hence not able to comment on the Compliance of act with respect to the listing agreement.



We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors but their declaration of independence is not available for our verification.. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance but the proof of dispatching of notice of board meeting is not available for our verification and a reasonable system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member's views, if any, as part of the Minutes. Based on the representation made by the Company and its Officers explaining us in respect of internal systems and mechanism established by the Company which ensures compliances of other Acts, Laws and Regulations applicable to the Company, We report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events/ actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, etc, referred to above.

For **Satheesh and Remesh,**
Company Secretaries

Sd/-

N.Satheesh Kumar N

CP No. 6607

Date:05/08/2017

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



Annexure A

To,

The Members,
Uniroyal Marine Exports Limited
11/19, Vengalam, PO Calicut-673303

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Satheesh and Remesh, Company Secretaries

Sd/-

CS Satheesh Kumar N

CP No. 6607

Date: 05/08/2021



Annexure 6

MANAGEMENT DISCUSSION AND ANALYSIS

Industry structure and development

India's seafood industry has become one of the leading suppliers of quality seafood to all the major markets of the world. India has world class seafood processing plants that follow quality control regimes compliant to stringent international regulatory requirements.

The substantial growth of aqua culture farming in northern coastal areas is considered to be the main reason for the growth of Indian seafood exports. However due to the heavy competition from Vietnam, Indonesia, Thailand etc..., the profit margin is very less. The Kerala region had a bad year due to the excess cost involved in transportation of aqua culture products and the non availability of sea caught material. In Kerala the Aqua culture opportunities are still underutilized.

HACCP has helped the Indian seafood industry in becoming more organized and process-oriented. The international trade scenario is changing fast and the importers are insisting on stringent quality standards. Indian Seafood growth has been supplemented by the growth of shipment connectivity. India can ship to most of the destinations in the world. (Source: International Journal of Fisheries and Aquatic Studies)

With the growing demand for Indian seafood products across the world, the dynamics of the seafood business in India is changing fast. Though Kerala region had affected due to the excess cost involved in transportation of aqua culture products. In Kerala the Aqua culture opportunities are still underutilized. Countries to which a major portion of seafood is destined are becoming increasingly discerning and quality conscious. Our company was conscious about maintenance of quality. We had already taken steps to upgrade the hygienic and sanitary conditions of the workers, plant and machinery so as to ensure quality of the finished product. We have set up a new Quality Control office with ELISA screening kit giving priority to antibiotic free final products.



Opportunities/Risks

Opportunities

1. Our Company enjoys the Green Channel Status for export of cooked product to USA and also approval for export of IQF and Block fishery products to the European Union.
2. Presence of major R&D Institutes like MPEDA, CMFRI, CIFT, NIFPHATT, CIFNET, KUFOS & CUSAT.
3. Aquaculture potential in reservoirs, lakes, back waters, bays and estuaries for fish, bivalves etc.
4. Sea port connectivity through Cochin and upcoming seaports like Vizhinjam & Colachel.
5. Increased freshwater fish production will help to expand the fish processing units to inland areas.
6. The increasing demand for sea food all over the world.

Risks/Threats

1. Risk of dealing with perishable goods
2. Availability of raw material would depend upon the seasons; Company is largely dependent on natural sea caught material.
3. Selling prices are governed by demand of goods in international market.
4. Export realization is affected by changes in Rupee Dollar exchange rate.
5. There is a possibility of the shrimps getting affected by virus and diseases which may affect the availability of cultured shrimp.

Internal Control System and their adequacy

Company has been maintaining adequate internal control systems commensurate with the size and volume of the business with respect to the purchase of stocks, raw materials (including components), plant and machinery, other assets and sale of goods. It also ensures that all the assets of the company are adequately protected against loss and all the transactions are properly authorized, recorded and reported. The Internal Control System is supplemented by Internal Audit conducted by an independent Chartered Accountant.

Financial Performance

As the company is engaged in manufacture of marine products only, segment wise analysis is not significant.



Industrial relation and human resource management

Your Management firmly believes that success of any organization comes from good Human resources. Employees are considered as important and valuable assets of the organization and key to its success. Total number of employees directly employed by the company was 78.

Cautionary Statement

Statement given in this section describing the company's objectives, projection, estimates, and expectations may be "forward looking statements" based on the present environment, rules and regulations. The actual result could differ materially from those expressed or implied. The important factors that could make a difference among others are economic situation affecting demand and supply, price fluctuation both in domestic and international markets in which the company operates, changes in Govt. regulations, consumer taste, tax laws and other statutes and other incidental factors. The company assumes no responsibility to publicly amend, modify or revise any of the forward-looking statements on the basis of any subsequent developments or events.

Annexure 7

REPORT ON CORPORATE GOVERNANCE

The Company's report on Corporate Governance for the year ended 31.03.2021 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; a Report on Corporate Governance is presented as under:

I. Philosophy:

The Company believes that good Corporate Governance is an intrinsic part of its fiduciary responsibility as a responsible corporate citizen. Corporate Governance is about commitment to values and ethical business conduct. The importance of Corporate Governance has always been recognized by your Directors. The Company's philosophy on Corporate Governance strives for attaining the optimum level of transparency and accountability in all facets of its operations and all dealings with its shareholders, employees, lenders, creditors, customers and the government.

The Company is in compliance with the mandatory requirements stipulated under SEBI (LODR) of the Listing Agreements entered into with the Stock Exchanges with regard to corporate governance. The Company has implemented systems complying with BRC Global Standard for food.



II. Board of Directors:

The Board consists of 6 Directors. Mr. Sachu Rajan Eapen is the Non-executive Chairman and Mr. Anush K Thomas is the Managing Director of the company. All the other Directors are non-executive Directors.

Composition of the Board

As on 31st March, 2021, the Board of the Company consists of six Directors. The composition of the Board is in compliance with the requirements of SEBI (LODR) of the Listing Agreement executed with the Stock Exchanges.

The Board periodically reviews the Compliance report pertaining to all laws applicable to the Company.

Meeting and Attendance of each Director at the Board and the last Annual General Meeting

During the period 2020-21 your Board met 7 times. They were on –

1. 30-06-2020
2. 18-07-2020
3. 24-08-2020
4. 03-09-2020
5. 24-10-2020
6. 13-11-2020
7. 13-02-2021

Details of the attendance of the Directors in their meeting and in the last AGM with category details are given below:

<u>Sl No.</u>	<u>Name of Directors</u>	<u>Category</u>	<u>Attendance</u>		<u>Other Directorship / Committee membership</u>	
			Board Meeting	AGM	Directorship	Committee Membership
1	Anush. K.Thomas	Executive- Managing Director	7	Yes	1	Nil
2	K.C Thomas	Non-executive	7	No	Nil	Nil



3	V. Mohanlal	Non-executive	1	No	Nil	Nil
4	Nithya Alex	Non-executive	7	Yes	3	Nil
5	Sachu Rajan Eapen	Independent Non-executive-Chairman	1	No	Nil	Nil
6	Ambrish Naresh Sampat	Independent Non-executive	1	No	2	Nil
7	Iype Mathew (Vacated on 13-11-2020)	Independent Non-executive-Chairman	5	No	Nil	Nil
8	V.S.Nath Ram (Vacated on 13-11-2020)	Independent Non-executive	1	No	Nil	Nil

Note: Other directorships and committee memberships are exclusive of that held in private limited companies.

III. Committees of the Board

The Board has constituted three sub-committees, which are Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. Each Committee of the Board functions according to the terms of reference as approved by the Board. Meeting of each sub-committee is convened by the respective committee Chairman. The composition and terms of reference of these sub-committees including the number of meetings held during the financial year and the related attendance are given below:

A. Audit Committee:

Our Audit Committee consists of three Directors as its members. They are Mr. Sachu Rajan Eapen, Mr. K C Thomas and Mr. Ambrish Naresh Sampat (Mr. Iype Mathew and Mr. Nath Ram, were the members till their vacation). All the members of the Committee are non-executive Directors and Mr. Sachu Rajan Eapen is the chairman of the committee. The Committee assists the Board in ensuring correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, appointment and / or reappointment of Statutory and Internal Auditors and associated matters. The meetings of the Committee and attendance of the members during 2020-2021 are as follows:



Sl. No	Name of Members	Date of Meetings				
		30-06-2020	24-08-2020	03-09-2020	13-11-2020	13-02-2021
1.	K.C. Thomas	P	P	P	P	p
2	Sachu Rajan Eapen	NA	NA	NA	NA	P
3	Amrish Naresh Sampat	NA	NA	NA	NA	P
	Iype Mathew	P	P	P	P	NA
	V.S.Nath Ram	P	A	A	a	NA

p – Present, a – Absent

The role and powers of the Audit Committee are as laid down under the Regulation 18 read with Part C of Schedule II to the SEBI LODR and Section 177 of the Companies Act, 2013.

B. Nomination and Remuneration Committee

Our Nomination and Remuneration Committee consists of three Directors as its members. They are Mr. Sachu Rajan Eapen, Mr. K C Thomas and Mr. Amrish Naresh Sampat (Mr. Iype Mathew and Mr. Nath Ram, were the members till their vacation). All the members of the Committee are non-executive Directors. Mr. Sachu Rajan Eapen is the Chairman of the committee. The Nomination and Remuneration Committee reviews the remuneration payable to the Managing Director and Senior Management officials of the Company and advising the Board over the general remuneration policies of the Company.

The meetings of the Committee and attendance of the members during 2020-21 are as follows:

Sl. No	Name of Members	Date of Meetings			
		30-06-2020	18-07-2020	24-10-2020	13-02-2021
1.	K.C. Thomas	P	p	P	p
2	Sachu Rajan Eapen	NA	NA	NA	P
3	Amrish Naresh Sampat	NA	NA	NA	P
	Iype Mathew	P	p	P	NA
	V.S.Nath Ram	P	a	a	NA



Remuneration to Directors

No Director, except the Managing Director, draws any remuneration from the Company. As per the terms and conditions approved by the Shareholders, remuneration of the Managing Director is Rs. 2,01,750 p.a (including perks).

The sitting fee payable to the Directors during the year 2020-2021 is as follows:-

	<u>Name of Director</u>	<u>Amount payable Rs.</u>
1.	Mr. Sachu Rajan eapen	<u>4,000.00</u>
2.	Mr. Ambarish Naresh Sampath	<u>4,000.00</u>
3.	Mr.Iype Mathew (vacated)	16,000.00
4.	Mr.K.C. Thomas	20,000.00
5.	Mr.V.S.Nath Ram (vacated)	5,000.00
6.	Mr.V.Mohanlal	1,000.00
7.	Ms.Nithya Alex	7,000.00

Non-executive Director's share holding:

Mr. K C Thomas	:	2, 37,500 shares
Mr. V Mohanlal	:	2, 00,100 shares
Ms. Nithya Alex	:	3,07,075 shares
Mr. Sachu Raja Eapen	:	Nil
Mr. Ambrish Naresh Sampat:		Nil

C. Stakeholders Relationship Committee

The Company has constituted Stakeholders Relationship Committee to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports etc., and to approve the share transfer, issue of duplicate share certificates, transmission and dematerialization of equity shares. The Stakeholders Relationship Committee consists of three Directors. They are Mr. Sachu Rajan Eapen , Mr. K C Thomas and Mr. Ambrish Naresh Sampat (Chairman) (Mr. Iype Mathew and Mr. Nath Ram, were the members till their vacation).



Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was NIL as on March 31, 2021 there are NIL complaints pending with the Company. The Company has also adopted code of internal procedures and code for prevention of insider trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended. The Board has designated Company Secretary as the Compliance Officer of the Company.

<u>Sl. No</u>	<u>Name of Members</u>	<u>Date of Meetings</u>			
		30-06-2020	24-08-2020	13-11-2020	13-02-2021
1.	K.C. Thomas	P	p	P	P
2	Sachu Rajan Eapen	NA	NA	NA	P
3	Ambrish Naresh Sampat	NA	NA	NA	P
	Iype Mathew	P	p	P	NA
	V.S.Nath Ram	P	a	A	NA

p – Present, a – Absent

Number of complaints pending as on 31.03.2021 - NIL

Name and Designation of the Compliance Officer(s): Mr. Sajeer K, Company Secretary is the Compliance Officer of the company.

D. SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

As required by SEBI (LODR), Regulations, 2015 the Independent Directors held 01 meeting during the year on 13-02-2021. Both the Independent Directors attended the same. The Independent Directors discussed / review the matters specified in Regulation 25 of SEBI (LODR), Regulations, 2015.



IV. Annual General Meetings:

The details of A G M held during the last 3 years are as follows:

A G M/ Year	Venue	Date & Time	Special resolution passed
2018	11/19, Vengalam P.O Kozhikode, Kerala- 673303	29 th September 2018, at 2.30 pm	Delegation of powers to the board to ensure holding of promoters shares in dematerialized form.
2019	11/19, Vengalam P.O Kozhikode, Kerala- 673303	28th September 2019, at 2.30 pm	Re-appointment of Mr.Iype Mathew (DIN: 01546555) and Mr. Ram Nath (DIN: 01546672)as Independent Directors of the company
2020	Video Conferencing (VC)/ Other Audio Visual Means (OVAM)	26 th September 2020 At 2.30 P M	None

During the year 2020-21, no resolution was passed by postal ballot.

No special resolution is proposed to be conducted through postal ballot.

V. Disclosures:

(a) During the year under review, there were no significant transactions by the company with its Promoters, Directors, and Relatives etc. that would have potential conflict with the interest of the company.

(ii) No penalty or restrictions were imposed on the company by any Stock Exchanges, SEBI or any statutory bodies on any matter related to Capital Market during the last three years.

VI. Communication:

The Company regularly intimates information like the quarterly / half yearly / annual financial results and media releases on significant developments in the Company from time to time and have also been submitted to the Stock Exchanges in which the shares of the Company are listed, to enable them to post it into their websites. The results are also published in the 'The Financial Express' and in 'Deepika'. The Company's website (www.uniroyalmarine.com) contains a separate dedicated section 'Investor Relations' where shareholders' information is available.

The Management Discussion and Analysis forms part of this annual report.



VII. General Shareholder's information:

Date of Board meeting in which Accounts for the year 2020-21 were approved: 30th June 2021.

- (i) Date of AGM : 25 September 2021
- Venue : Video Conferencing Mode
- Time : 2.30 p m
- (ii) The financial year of the Company starts from 01st April of a year and ends on 31st March of the following year.
- (iii) Particulars of Dividend paid : Nil
- (iv) Book Closure: : **19th September To 25th September (both days Inclusive)**
- (v) Shares are listed at Stock code
1. **Bombay Stock Exchange limited** **526113**

During the year under review, the Company has paid the Annual Listing fees payable to Bombay Stock Exchange Ltd.

- (vi) Market Price data:

Monthly high and low prices of each month during the last financial year 2020-21 as well as the volume of shares traded at the BSE Limited are as follows:

Month	Bombay Stock Exchange			
	High(Rs.)	Low(Rs.)	No. of Trades	Deliverable Quantity
Apr-20	9.90	8.12	14	2746
May-20	10.70	8.50	23	29787
Jun-20	13.91	10.39	86	33374



Jul-20	13.31	10.11	51	60801
Aug-20	15.25	13.97	5	16150
Sep-20	NA	NA	NA	NA
Oct-20	NA	NA	NA	NA
Nov-20	NA	NA	NA	NA
Dec-20	15	11	41	13577
Jan-21	13.35	10.03	88	35780
Feb-21	12	10	56	18111
Mar-21	12	9	46	10539

(vii) Registrar & Share Transfer/Demat Agents

Company's Share Transfer work and dematerialization are done by SKDC Consultants Limited. Their office is functioning at "**Surya**" 35, **Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, TN, India. (Phone: +91 422 4958995, 2539835/ 836 | Fax: +91 422 2539837) and email: info@skdc-consultants.com).** The Shareholders can contact them for all matters related to their shareholdings.

(viii) Share transfer system and liquidity: -

During the year the share transfers which were received in physical form and for which documents were valid and complete in all respects, were processed and the share certificates were returned within the prescribed time from the date of receipt.

The company has arranged agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialisation of shares through SKDC Consultants Limited.

(ix) Share holding pattern as on March 31, 2021

Physical holdings - 3194300 (48.98%)
Dematerialised mode - 3285200 (50.70%)



Distribution of share holding as on March 31, 2021

No. of Equity Shares	No. of Members	% to Total Members	No of shares	% to Total Shares
1 - 500	15969	95.80	2027666	31.29
501 - 1000	377	2.26	306434	4.73
1001 - 2000	120	0.72	176352	2.72
2001 - 3000	38	0.23	98488	1.52
3001 - 4000	8	0.08	28008	0.43
4001 - 5000	86	0.51	427954	6.61
5001 - 10000	28	0.17	219836	3.39
10001 AND ABOVE	43	0.26	3194762	49.31
Total	16923	100.00	6479500	100.00

(x) Categories of shareholders as on 31-03-2021

Category	No. of shares	% of holding
Promoters and Promoter Group	1804198	27.84
NRI (Promoters)	250200	3.86
FII	Nil	Nil
OCB	Nil	Nil
IFI	Nil	Nil
IMF	Nil	Nil
Bank	500	0.01
Bodies Corporate	43203	0.67
Public	4360167	67.29
Trust	Nil	Nil
HUF	19275	0.33
Total	6479500	100.00

(xi) Outstanding GDR/ADR -The Company has not issued any GDR/ADR

The company has not accepted any fixed deposits.



(xii) Location of plant: -

Uniroyal Marine Exports Limited
11/19, Vengalam P O, Calicut- 673 303, Kerala

(xiii) Address for correspondence: –

Uniroyal Marine Exports Limited
11/19, Vengalam P O, Calicut- 673 303, Kerala
E-mail - ume@uniroyalmarine.com
Website - www.uniroyalmarine.com

VIII. CEO/CFO Certification

Mr. Anush Kalluvila Thomas, Managing Director and Mrs. Bindu Suresh, Chief Financial Officer has given CEO/CFO Certificate to the Board. The Board has taken on record the CEO/CFO Certificate as per the format given under LODR at its meeting held on 05th August 2021.

IX. Chairman's Certificate on Code of conduct

The Board had adopted a code of conduct for the Board members and Senior Management personnel of the Company. The requisite certificate affirming the compliance with the Code of conduct has also been obtained from the Board members and Senior Management personnel to whom this Code of conduct is applicable.

For and on behalf of the Board of Directors
-Sd/-

Kozhikode
30-08-2021

Anush K Thomas
Managing Director (DIN – 01254212)



INDEPENDENT AUDITOR'S REPORT

To the members of
UNIROYAL MARINE EXPORTS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of UNIROYAL MARINE EXPORTS LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date and notes to the standalone financial statement including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended, (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and Loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone 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 standalone financial statements.



Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Sl. No.	Key Audit Matters	How the audit addressed the key audit matters
i	<p>Sales and Receivables</p> <p>The Company makes sales to various customers, whereby the prices of the products are subject to various factors including price variation in international level, volatility in foreign currencies, level of offtake by customers and demand supply situation in the overseas market.</p> <p>The purchase orders are accepting on the basis of the inventory items already available or the raw materials available in the market .</p> <p>Once the production, inspection is</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> ▪ We have evaluated the Company's process and controls around revenue recognition, timing of recognizing sales as per sales terms, including testing effectiveness of such controls. ▪ We have inquired of key sales personnel regarding price adjustments, and discussed with management regarding their awareness of price fixation that could affect revenue.



	<p>over, invoice is generated as per the Purchase order, export the same and revenue is recognized .</p> <p>The amounts involved being material to these financial statements, and dependent on various factors stated above, revenue recognition was determined to be a key audit matter in our audit</p>	<ul style="list-style-type: none"> ▪ We checked the realizations in Bank against the exports done. ▪ We have performed procedures on the Company's key components, analysed the revenues, cost of sales and pricing of the Company. ▪ We also discussed with the management on the likely timing of issuance of credit notes to customers where discounts/ rebates were to given for various factors affecting the trade. ▪ We also obtained necessary representation from the management in regard to the timing of revenue recognition.
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Emphasis Matter

5. The spread of Covid-19 has affected the operations of the Company during the year, even though the same has not affected the ability of the company to continue as a going concern . A definitive assessment of the said impact on the company and the external economic environment , is highly uncertain and being dependent on the evolving situation that can be undertaken only after the situation stabilizes .Also refer Note No.45 to the Notes to the standalone financial statement.

Our opinion is not modified in respect of these matters



Information Other than the Financial Statements and Auditor's Report Thereon

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.
7. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
8. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
9. If, based on the work we have performed, 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 Responsibilities for the Standalone Financial Statements

10. 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 standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
11. In preparing the standalone 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.

12. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

13. Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 standalone 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.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

15. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.
16. 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.
17. 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.
18. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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

19. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act. read with Companies (Indian Accounting Standards) Rules, 2015, as amended
- e) On the basis of the written representations received from the directors as on March 31,2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h) With respect to the 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 to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements –Refer Note No.31 to the financial statement.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For BSJ & Associates
Chartered Accountants
(Firm's Registration No.010560S)

Sd/-

CA. Jobby George
Partner (Membership No. 211174)
UDIN:

Place: Ernakulam

Date: 30, June 2021

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 19(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of UNIROYAL MARINE EXPORTS LIMITED of even date)

- i. In respect of the Company's fixed assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.



- ii. In respect of inventories:
- (a) The inventory has been physically verified by the management at reasonable intervals during the year.
- (b) The Company has maintained proper records of inventory. As explained to us, the discrepancies between the physical inventory and the book records were not material.
- iii. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013.:
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- vi. The maintenance of Cost records is not applicable to the Company as per section 148 (1) of the Companies Act 2013.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities and there are no material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, goods and service tax, duty of customs and duty of excise which have not been deposited on account of any dispute
- viii. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year:
- ix. The company has not obtained any term loans during the year. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause 3(ix) of the Order is not applicable to the Company.



- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company under section 406 of the Act and hence reporting under clause 3(xii) of the Order is not applicable to the company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For BSJ & Associates
Chartered Accountants
(Firm's Registration No.010560S)

Sd/-

CA. JOBBY GEORGE
Partner (Membership No. 211174)
UDIN:

Place: Ernakulam
Date: 30, June 2021



Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 19(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of UNIROYAL MARINE EXPORTS LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of UNIROYAL MARINE EXPORTS LIMITED (the "Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 (the "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 the respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about



whether adequate internal financial controls over financial reporting 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 the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, to the best of our information and according to the explanations given to us, 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, 2021, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For BSJ & Associates
Chartered Accountants
(Firm's Registration No.010560S)

Sd/-

CA. JOBBY GEORGE
Partner (Membership No. 211174)
UDIN:

Place: Ernakulam
Date: 30, June 2021



UNIROYAL MARINE EXPORTS LIMITED				
BALANCE SHEET AS AT 31ST MARCH, 2021				
	Particulars	Notes	AS AT 31-03-2021	AS AT 31-03-2020
I.	ASSETS			
(1)	Non Current Asset			
	(a) Property plant and Equipment	3	2,72,86,041	3,21,78,578
	(b) Capital work in progress		-	-
	(c) Investment Property		-	-
	(d) Goodwill		-	-
	(e) Other intangible assets		-	-
	(f) Intangible asset under development		-	-
	(g) Biological Assets other than bearer plants		-	-
	(h) Financial asset			
	1. Investments		-	-
	2. Trade receivables		-	-
	3. Loans	4	11,00,847	12,40,583
	4. Others		-	-
	(i) Deferred tax asset (Net)		4,89,519	4,89,519
	(j) Other non current asset		-	-
	Total Non Current Assets		2,88,76,406	3,39,08,679
(2)	Current Asset			
	(a) Inventories	5	20,06,45,806	19,43,71,800
	(b) Financial asset			
	1. Investments		-	-
	2. Trade receivables	6	1,40,43,616	1,42,16,103
	3. Cash and cash equivalents	7	54,94,905	44,86,551
	4. Bank balance other than (3) above		-	-



	5. Loans	8	10,30,638	97,61,459
	6. Others(to be specified)		-	-
	(c) Current tax assets (net)		-	-
	(d) Other current asset	9	2,04,45,394	61,29,827
	Total Current Assets		24,16,60,359	22,89,65,740
	Total Assets		27,05,36,766	26,28,74,419
II	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity share capital	10	6,47,95,000	6,47,95,000
	(b) Other equity		-	-
			3,03,10,283	2,61,75,333
	Total Equity		3,44,84,717	3,86,19,667
	Liabilities			
(2)	Non current liabilities			
	(a) Financial liabilities			
	i) Borrowings	11	59,50,395	59,50,395
	ii) Trade payables		-	-
	iii) Other financial liabilities (other than those specified in item (b))		-	-
	(b) Provision	12	74,24,704	72,62,762
	(c) Deferred tax liability (Net)		-	-
	Total Non Current Liabilities		1,33,75,099	1,32,13,157
(3)	Current Liabilities			
	(a) Financial liabilities			
	i) Borrowings	13	13,16,85,303	13,25,83,339
	ii) Trade payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and	14	14,81,529	10,51,195
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	14	8,55,44,853	7,32,75,182



	iii) Other financial liabilities (other than those specified in item (b))		-	-
	(b) Other current liabilities	15	39,65,264	41,31,879
	(c) Provision	16	Nil	Nil
	(d) Current tax liability (Net)		-	-
	Total Current Liabilities		22,26,76,950	21,10,41,595
	Total Equity and Liabilities		27,05,36,766	26,28,74,419
	Significant Accounting Policies	1&2		

As per our
report of even
date attached

For *BSJ & Associates*

Chartered Accountants
FRN: 010560S

Anush K Thomas
Managing Director
DIN:01254212

Nithya Alex
Director
DIN:02191256

Sajeer K
Company Secretary

Bindu Suresh
Chief Financial Officer

CA. Jobby George
Partner (M. No.211174)
UDIN:

Place: Ernakulam
Date: 30-06-2021

Place : Kozhikode
Date : 30-06-2021



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

	Particulars	Notes	YEAR ENDED 31-03-2021	YEAR ENDED 31-03-2020
I.	Revenue From Operation	17	33,77,81,663	43,79,10,219
II.	Other Income	18	2,83,845	2,57,912
III.	Total Income (I+II)		33,80,65,508	43,81,68,131
IV.	EXPENSES			
	Cost of materials consumed	19	24,96,32,517	34,20,06,874
	Purchase of stock-in-Trade		-	-
	Changes in inventories of finished goods Stock-in-Trade and Work-in-Progress	20	-75,92,954	1,97,96,761
	Employee benefit Expenses	21	2,45,38,995	2,81,60,987
	Finance Cost	22	1,04,06,405	1,27,86,714
	Depreciation and Amortization expense	3	57,43,137	55,74,625
	Other Expenses	23	5,96,33,359	6,82,20,106
	Total Expense (IV)		34,23,61,458	43,69,52,545
V.	Profit/(Loss) before exceptional item and tax (III-IV)		-42,95,950	12,15,586
VI.	Exceptional item		-	-
VII	Profit/Loss before tax (V-VI)		-42,95,950	12,15,586
VIII	Tax expense			
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
IX.	Profit/Loss for the period continuing operations (VII-VIII)		-42,95,950	12,15,586
X	Profit / Loss from discontinued operation		-	-
XI.	Tax expense of discontinued operation		-	-
XII	Profit / Loss from discontinued operation (after tax) (X-XI)		-	-
XIII	Profit / Loss for the period (IX+XII)		-42,95,950	12,15,586
XIV	Other comprehensive Income			
	A (a) Item that will not be reclassified to profit or loss		1,61,000	-11,06,000
	(b) Income tax relating to items that will not be reclassified to profit or loss'		-	-
	B (a) Item that will be reclassified to profit or loss		-	-



	(b) Income tax relating to items that will be reclassified to profit or loss		-	-
XV.	Total comprehensive income for the period (XIII+XIV) (Comprising Profit/Loss and Other Comprehensive Income for the period)		-41,34,950	1,09,586
XVI.	Earnings per Equity share			
	(a) Basic		-0.64	0.02
	(b) Diluted		-0.64	0.02

Significant Accounting Policies

-

**As per our
report of even
date attached**

Anush K Thomas
Managing Director
DIN:01254212

Nithya Alex
Director
DIN:02191256

**For *BSJ & Associates*
Chartered Accountants
FRN: 010560S**

Sajeer K
Company Secretary

Bindu Suresh
Chief Financial Officer

**CA. Jobby George
Partner (M. No.211174)
UDIN:**

Place : Kozhikode
Date : 30-06-2021

Place: Ernakulam
Date: 30-06-2021



UNIROYAL MARINE EXPORTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

			Year Ended March 31,2021	Year Ended March 31,2020
A.	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit / (Loss) before tax and exceptional items		(42,95,950)	12,15,586
	Adjustments for:			
	Depreciation & amortisation expense	57,43,137	55,74,625	
	Other Comprehensive Income	1,61,000	- 11,06,000	
	Interest Expense	1,04,06,405	1,27,86,714	
			1,63,10,542	1,72,55,339
	Cash generated from Operations before Working Capital Changes		1,20,14,592	1,84,70,925
	Adjustments for:			
	(Increase)/decrease in other current asset	(55,84,747)	(57,85,266)	
	(Increase)/decrease in trade receivables	1,72,487	2,92,131	
	(Increase)/decrease in inventories	(62,74,006)	(2,07,20,953)	
	Increase/(decrease) in trade payable	1,27,00,005	2,30,43,513	
	Increase/(decrease) in non-current provision	1,61,942	15,07,230	
	(Increase)/decrease in other Non current asset	1,39,736		
	Increase/(decrease) in other current liabilities	(1,66,615)	11,48,803	(950)
			(950)	(16,64,295)
	Cash generated from operations		1,31,63,395	1,68,06,630
	Taxes paid (net of refunds)		-	-
	Cash flow before exceptional items		1,31,63,395	1,68,06,630
	Exceptional Items:			
	Profit from discontinued operations		-	-
	Amounts paid for other restructuring activities		-	-
	Net cash (used in)/generated from operating activities-[A]		1,31,63,395	1,68,06,630



B	CASH FLOW FROM INVESTING ACTIVITIES:				
	Purchase of Fixed Assets	(8,50,600)		(5,14,456)	
	Purchase of capital work in progress	-		-	
	Cash flow before exceptional items		(8,50,600)		(5,14,456)
	Exceptional Items:				
	Consideration received on disposal of surplus properties	-		-	
	Consideration received on disposal of joint venture	-		-	
	Taxes paid for exceptional items	-		-	
	Net cash (used in)/generated from investing activities-[B]		(8,50,600)		(5,14,456)
C	CASH FLOW FROM FINANCING ACTIVITIES:				
	Working Capital				
	Borrowings\ (Repayment)	(8,98,036)		(42,31,656)	
	Interest paid	(1,04,06,405)		(1,27,86,714)	
	Net cash (used in)/generated financing activities-[C]		(1,13,04,441)		(1,70,18,370)
	Net increase/(decrease) in cash and cash equivalents-[A+B+C]		10,08,353		(7,26,196)
	Add:Cash and cash equivalents at the beginning of the year		44,86,552		52,12,748
	Cash & cash equivalents as at the end of the year		54,94,905		44,86,552

NOTES:

The above cash flow statement has been prepared under the indirect method set out in IND AS - 7 statement of cash flows.

Figures in brackets are outflows.

Previous year figures have been regrouped wherever necessary.



Note 1: General Information

Uniroyal Marine Exports Limited (CIN: L15124KL1992PLC006674) is a public company incorporated under the Indian Companies Act, 1956. The company was incorporated in the state of Kerala on 21.08.1992.

The company is primarily engaged in the business of purchasing, processing, curing, canning, freezing, selling, exporting and dealing in marine products.

The company has its registered office at 11/19, Chamancheri, Vengalam P.O., Calicut Dist., PIN – 673 303, Kerala India.

Note 2: Significant Accounting Policies**a) Basis of preparation:-**

The financial statements of the company have financial statements that have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual and going concern basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. All assets and liabilities have been classified as current and non current by the Company.

b) Current and Non Current Classification

Any asset / liability is classified as current if it satisfies any of the following conditions:

- a) it is expected to be realized / settled in the company's normal operating cycle; or
- b) it is expected to be realized / settled within twelve months after the reporting date;
- c) in the case of an asset,
 - i) it is held primarily for the purpose of being traded; or
 - ii) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date
- d) in the case of a liability, the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



c) Property, Plant and Equipment:-

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment losses. Cost comprises the purchase price and any directly attributable costs of bringing the assets to their working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the Statement of Profit and Loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work in-progress".

d) Depreciation:-

a. Depreciation on Fixed Assets is provided based on the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013 in accordance with the straight line method of depreciation

b. Intangible Assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortized over their useful life ranging from 3 to 5 years.

c. Cash generating units / Assets are assessed for possible impairment at balance sheet dates based on external and internal sources of information. Impairment losses, if any, are recognized as an expense in the statement of Profit & Loss. No provision is made for impairment loss during the year.

d. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

e. The range of useful lives of the property, plant and equipment are as follows:

- a) Plant and Machinery - 10 years
- b) Furniture and fixtures - 10 years
- c) Office Equipments - 5 years
- d) Factory Building - 30 years
- e) Vehicles - 8 years

e) Inventory:-

a. Finished goods are valued at cost or net realizable value whichever is lower and raw material is at cost as certified by the management based on FIFO method. Cost includes all charges incurred for bringing the goods to the point of sales.

b. Consumables, Stores and Packing Materials are valued at cost less amount written off. The cost formula used is First In First Out.



f) Revenue Recognition:-

Sale of goods is recognized at the point of dispatch of finished goods whereby all significant risks and rewards of ownership have been transferred to the buyers and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods.

g) Export sales are shown at cost plus freight.**h) Employees benefits:-**

Retirement benefits: Defined benefit plans –

Contributions to defined contribution schemes such as Provident Fund and ESI are charged to the Profit and Loss Account as incurred. The company also provides for retirement and post-retirement benefits in the form of gratuity and leave encashment. Such defined benefits are charged to the Profit and Loss Account based on valuations, as at the balance sheet date. Provision for gratuity liability has been made on the basis of independent actuarial valuation, and the same is not funded. Encashment of leave is charged off at the undiscounted amount in the year in which the related services are rendered.

i) Borrowing costs:-

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset were capitalized as part of the cost of that asset till such time the asset is ready for its intended use.

There are no borrowing cost during the year

j) Impairment of Assets:-

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. No such adjustments have been made during the year under consideration. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If the carrying amount of the assets exceeds its recoverable amount, an impairment loss is recognized in the Profit and Loss Account to the extent the carrying amount exceeds the recoverable amount.

k) Depending on the facts of each case and after studying the legal implications, the Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The disclosure is made for all possible or present obligations that may but probably will not require outflow of resources as contingent liability in the financial statement.**l) Trade Receivables:-Current year Rs.1,40,43,616/- (Previous year :-Rs.1,42,16,103/-) after adjusting the Bills negotiated and discounted with the Bank of Rs. Rs. 37555952.01 (Previous year Rs. 7,51,45,171/-)**

m) 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, disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

n) Taxation

Current Income Tax: – Tax on Income for current period is NIL and MAT provision applicable u/s. 115 is NIL for the year.


o) Deferred Tax : - Deferred Tax Asset remaining in books has not been written off during the year as the management considers that it will be made good in the coming years. Based on prudence and considering reasonable certainty of availability future taxable income after setting of the existing losses no additional adjustment on deferred tax has been made for the current year.

p) Foreign currency transactions are accounted at the prevailing rates on the date of transaction and exchange rate differences on monetary assets and liability as on closing date are dealt in the Profit & Loss Account wherever material.



Uniroyal Marine Exports Limited
Note -3- Property, Plant and Equipment

A. Property Plant and Equipment

	Land	Factory Buildings	Plant and Machinery	Processing Equipments	Laboratory Equipments	Office equipment	Electrical Fittings	Furniture and Fixtures	Vehicles(Motor Vehicles)	Motor Car	Library	Computer	Total
Gross Block													
Balance as at 31 March, 2019	24035 26	23189908	122355812	7023564	800061.18	898094	3488894	605432	10715838	2290422	15751	1076439	17,48,63,741
Additions	-	52,802	-	3,68,202.00	-	64,622.00	-	9,000.00	-	-	-	19,830.00	5,14,456
Disposals	-	-											-
Balance as at 31 March, 2020	24035 26	23242710	122355812	7391766	800061.18	962716	3488894	614432	10715838	2290422	15751	1096269	17,53,78,197
Additions	-	-	7,65,860	-	4,850	18,490	5,700	-	-	-	-	55,700	8,50,600
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March, 2021	24035 26	23242710	123121672	7391766	804911.18	981206	3494594	614432	10715838	2290422	15751	1151969	17,62,28,797
Accumulated Depreciation													
Balance as at 31 March, 2019	-	17310028	97257591	5206757	 348520	828410	3187989	503073	10142179	1770642	15751	1054055	13,76,24,994
Additions	-	757040	4102742	243884	52176	26942	70180	16548	135001	156348	0	13764	55,74,625

Disposals	-												-
Balance as at 31 March, 2020	-	18067068	101360333	5450640	400697	855352	3258169	519621	10277180	1926990	15751	1067819	14,31,99,619
Additions	-	757040	4257838	234857	54088	31617	72913	15409	135000	154323	0	30052	57,43,137
Disposals	-												-
Balance as at 31 March, 2021	-	18824108	105618171	5685497	454785	886969	3331082	535030	10412180	2081313	15751	1097871	14,89,42,756
Net Block													
-													
Balance as at 31 March, 2020	24035 26	5175642	20995479	1941126	399365	107364	230725	94811	438658	363432	0	28450	3,21,78,578
Balance as at 31 March, 2021	24035 26	4418602	17503501	1706269	350127	94237	163512	79402	303658	209109	0	54098	2,72,86,041

**B .Capital Work
In Progress**

Capital work in
progress as on
31 March 2021
is Rs. Nil .
Previous year -
Nil

The Assets of the Company are hypothecated to bank as security against the Packing credit and Foreign Bill Discounting limits sanctioned to the Company



UNIROYAL MARINE EXPORTS LIMITED
Notes Forming Part of Accounts for the year ended 31st March, 2021

Note 4: Long Term Loans & Advances

	Particulars	As at 31 March 2021	As at 31 March 2020
a.	Security Deposits		
	Unsecured , considered good	11,00,847	12,40,583
b.	Loans and advances to related parties	Nil	Nil
c.	Other loans and advances	Nil	Nil
	Total	11,00,847	12,40,583

Note 5: Inventories

a.	Raw Materials and components	3,34,440	15,49,330
b.	Finished goods	19,83,83,638	19,07,90,684
c.	Stores and spares **	3,82,141	4,94,051
d.	Consumables	7,55,188	5,45,850
e.	Packing Material	7,90,399	9,91,885
	Total	20,06,45,806	19,43,71,800
	<p><i>Mode of Valuation: inventories have been valued at lower of cost or net realisable value as taken valued and certified by the Management</i></p> <p>** <i>Stores and spares have been valued at cost</i></p> <p><i>The inventories of the Company have secondary charge against the Packing credit and Foreign Bill Discounting limits sanctioned to the Company</i></p>		



Note 6: Trade Receivables

	Particulars	As at 31 March 2021	As at 31 March 2020
a.	Secured, considered good	-	-
b.	Unsecured, considered good	1,40,43,616	1,42,16,103
c.	Doubtful	-	-
	Total	1,40,43,616	1,42,16,103

Note 1: Bill discounted with Federal Bank Rs. 37555952.01 (Previous year Rs. 7,51,45,171/-) under FDBP limit with them, has been deducted from the trade receivable to arrive at the net amount realizable. (Pl Ref. Note13)

Note 2: Trade receivables Rs.47278 (Previous year Rs.18,53,291/-) represent amount due from concerns in which the directors or their relatives are interested.

Note3: The Trade Receivables of the Company have secondary charge against the Packing credit and Foreign Bill Discounting limits sanctioned to the Company

Note 7: Cash & Cash equivalents

	Particulars	As at 31 March 2021	As at 31 March 2020
a.	Balances with banks		
	i) Bank deposits	38,63,826	37,24,277
	ii) in current accounts	7,08,479	(4,59,262)
b.	Cash on hand	9,22,600	12,21,536
	Total	54,94,905	44,86,551

The Bank deposits includes interest accrued of Rs, 902496 / (Previous year Rs. 762947/-) and an amount of Rs. 957230 is pledged with KSEB and Rs, 650000 is deposited against bank guarantee given to Customs department



Note 8: Loans

a. Security Deposits			
Secured, Considered good		Nil	Nil
Unsecured, considered good		Nil	Nil
b. Loans and advances to related parties			
Secured, Considered good		Nil	Nil
Unsecured, considered good		Nil	Nil
c. Others			
Secured, Considered good		Nil	Nil
Unsecured, considered good			
Advances recoverable in cash or in kind		10,30,638	13,15,187
Total		10,30,638	13,15,187

***Loan and advances to related parties**

Directors *		Nil	Nil
Other officers of the Company *		Nil	Nil
Firm in which director is a partner *		Nil	Nil
Private Company in which director is a member		Nil	Nil
Total		Nil	Nil

Note 9: Other Current Assets

Unsecured, considered good			
Duty Draw Back Receivable		11,65,546	9,08,778
Licence Receivable		1,05,25,000	40,11,355
Prepaid Expenses		12,66,635	10,71,636
Income Tax Deducted at source (TDS)		1,66,496	1,38,058
VAT /GST Receivable		71,37,191	82,61,746
Mat Credit Receivable		1,84,526	1,84,526
Total		2,04,45,394	1,45,76,099



Duty Drawback and License receivable represents amounts due to the Company on the Exports made by the company .

NOTE 10: SHARE CAPITAL

	Particulars	As at 31 March 2021		As at 31 March 2020	
		Number	Amount	Number	Amount
a)	Authorised				
	8000000 Equity Shares of Rs.10/- Each	80,00,000	8,00,00,000	80,00,000	8,00,00,000
b)	Issued, Subscribed & Paid Up				
	Subscribed and fully paid up Equity shares				
	64,79,500 Equity Shares of Rs.10/- Each	64,79,500	6,47,95,000	64,79,500	6,47,95,000
c)	Subscribed but not fully Paid up				
	Partly paid up Equity shares	-	-	-	-
		64,79,500	6,47,95,000	64,79,500	6,47,95,000

d) Reconciliation of Number of Shares Outstanding

Particulars	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Fully paid Shares outstanding at the beginning of the year	64,79,500	6,47,95,000	64,79,500	6,47,95,000
Partly paid Shares converted in to fully paid shares during the year upon receipt of cash from shareholders	Nil	Nil	Nil	Nil
Shares bought back during the year	Nil	Nil	Nil	Nil
Balance of fully paid shares at the end of the year	64,79,500	6,47,95,000	64,79,500	6,47,95,000
Partly paid Shares outstanding at the beginning of the year	Nil	Nil	Nil	Nil
Partly paid Shares converted in to fully paid shares during the year	Nil	Nil	Nil	Nil
Partly paid shares forefieted during the year	Nil	Nil	Nil	Nil
Balance of partly paid shares at the end of the year	NIL	NIL	NIL	NIL
Shares outstanding at the end of the year	64,79,500	6,47,95,000	64,79,500	6,47,95,000



e) Shareholding more than 5% of the total share holding

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
NA (Listed company)	NA	NA	NA	NA

f) Shares held by holding company/subsidiary/associates

Name of Company	As at 31 March 2021	As at 31 March 2020
	Nil	Nil

g) Calls Unpaid

	As at 31 March 2021	As at 31 March 2020
By Directors	Nil	Nil
By Officers	Nil	Nil
By others	Nil	Nil

Notes:

- The company has issued only one class of shares referred to as Equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.

NOTE -11: LONG TERM BORROWINGS

Particulars	As at 31 March 2021	As at 31 March 2020
a) Secured		
Term loans		
From Banks	Nil	Nil
From others	Nil	Nil
	-	-
a) Unsecured		
Loans and advances from related parties		
Loan From Directors	Nil	Nil
b) Long term maturities of finance lease obligations	Nil	Nil



c) Other Long Term Liabilities		
Loan from/ Liability to Others **	59,50,395	59,50,395
	59,50,395	59,50,395
** Loan from/ Liability to others represent amount payable to Erstwhile Director of the company incurred at the time when he was a Director of the company. As per clause 2(1)(C) (viii) of Companies (Acceptance of Deposits) Rules, 2014, the said amount is outside the purview of definition of "Deposits" and therefore provisions of Section 74 of Companies Act 2013 is not applicable.		

NOTE 12: LONG TERM PROVISIONS

	Particulars	As at 31 March 2021	As at 31 March 2020
a)	Provision for employee benefits - Gratuity	74,24,704	72,62,762
	Note : The Company is paying customary bonus during Onam festival every year and therefore no provision has been made for bonus applying the provisions of the Bonus Act.		
	Total	74,24,704	72,62,762

NOTE 13: Short Term Borrowings

	Particulars	As at 31 March 2021	As at 31 March 2020
a)	Secured Loan Repayable on demand i) From Banks Federal Bank Ltd. EXPORT- PCL **	13,16,85,303	13,25,83,339
	Total	13,16,85,303	13,25,83,339
**	<i>Export packing credit limit of Rs. 15 Crores secured by first charge on all the goods to be exported and the whole of the company's stock of marine products and also charge by way of hypothecation on land, building, machineries and equipments, and also personal guarantee of Mr. K C Babu. Repayable on demand . The Ineterest on the favility is 9.1% on annual basis</i>		



**	<i>FDBP discounted as on 31.3.2021 amounting to Rs, 3755952 (previous year Rs.7,51,45,171/) - under FUDP/FDBP has been secured against document of title to goods, evidencing export against LC and also by way of hypothecation of land, building, machineries and equipments, and also personal guarantee of Mr. K C Babu. Repayable on demand .This amount has been deducted from trade receivable to arrive at the net realisable amount. from trade receivables (Please ref Note: 46). The interest rate is 9.1% on this facility</i>
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NOTE 14: TRADE PAYABLES

	Particulars	As at 31 March 2021	As at 31 March 2020
a)	Trade Payables (A) total outstanding dues of micro enterprises and small enterprises; and (B) total outstanding dues of creditors other than micro enterprises and small enterprises **	14,81,529 8,55,44,853	10,51,195 7,32,75,182
	Total	8,70,26,382	7,43,26,377
**	<i>There are no amounts (Previous year Rs. Nil) payable to a firm in which the Directors or their relatives are interested, on account of purchase of raw material during the year in the ordinary course of business</i>		

Amount due to Micro, Small and Medium enterprises:

Description	As at 31 March 2021	As at 31 March 2020
a) i) Principal amount remaining unpaid as at the end of each accounting year	14,81,529	10,51,195
ii) Interest due thereon	-	-
iii) Interest due and payable for the period of delay in payment	-	-
iv) Interest accrued and remaining unpaid	-	-
v) Interest due and payable even in succeeding years	-	-

b) Dues to Micro, Small and medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. Trade payables are non interest bearing and are normally settled in 30 to 60 days in the normal course . No interest has been paid or provided as per the terms agreed with the parties and interest if any to be provided under the MSMED act is not material.



NOTE 15: OTHER CURRENT LIABILITIES

	Particulars	As at 31 March 2021	As at 31 March 2020
a)	Current Maturities of Long Term Debt - Foreign currency Term Loan due within 12 months	-	-
b)	Other Payables For Employees Benefits - Contribution to PF	1,99,730	2,24,468
	- ESI payable	38,458	43,833
	- TDS Payable	1,47,253	1,65,580
	- Expense Payable	34,27,323	34,72,918
	- Audit Fee Payable	1,52,500	2,25,080
	Total	39,65,264	41,31,879

Expenses payable also includes an amount of Rs. 2,57,000/- (Previous year Rs2,47,000) payable to a Director for sitting fees / professional services provided by him earlier

NOTE 16: SHORT TERM PROVISIONS

	Particulars	As at 31 March 2021	As at 31 March 2020
a)	Provision for employee benefits	Nil	Nil
b)	Others - Proposed Dividend	Nil	Nil
	- Tax on Dividend	Nil	Nil
	Total	Nil	Nil



Note 17: Revenue from operations

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Sale of products(Export Sales at C&F rates)	31,85,18,633	40,05,46,854
Less : Sales Return (Export)	Nil	Nil
Other operating revenues	1,92,63,030	3,73,63,365
Total	33,77,81,663	43,79,10,219

Other operating revenue includes export incentives in the form of duty draw back and MEIS Licences which are of recurring in nature as per policy of the Government . No Benefit under MEIS scheme is provided for from 01.01.2021 onwards as the scheme was discontinued

Note 18: Other Income

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Other non-operating income	2,83,845	2,57,912
Total	2,83,845	2,57,912

Other operating includes includes interest due on deposits and is recurring in nature depending on amount of deposit

Note 19: Cost of Material Consumed

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Opening Stock		
Raw Materials	15,49,330	8,90,905
Packing Materials	9,91,885	8,33,888
Consumables	5,45,850	4,46,600
	30,87,065	21,71,393
Add: Purchases during the year		
Raw Materials	24,02,09,886	33,20,15,457
Packing Materials	55,30,524	69,07,628
Consumables	26,85,069	39,99,462
	24,84,25,479	34,29,22,546
Less: Closing Stock		
Raw Materials	3,34,440	15,49,330
Packing Materials	7,90,399	9,91,885
Consumables	7,55,188	5,45,850
	18,80,027	30,87,065
Total	24,96,32,517	34,20,06,874



Note 20: Changes in inventories

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Opening Stock		
Finished Goods	19,07,90,684	17,09,93,923
Closing Stock		
Finished Goods	(19,83,83,638)	(19,07,90,684)
Total	(75,92,954)	(1,97,96,761)

Note 21: Employee Benefits Expense

Particulars	For the year ended 31 March 2021		For the year ended 31 March 2020
Salaries and Wages	2,14,57,898		2,42,00,661
Contribution to provident and other fund	11,60,623.00		14,50,821
Gratuity	8,47,000		8,49,000
Staff welfare expenses	10,73,474.00		16,60,505
Total	2,45,38,995		2,81,60,987

Note 22: Finance Cost

Particulars	For the year ended 31 March 2021		For the year ended 31 March 2020
Interest expense	76,01,335		1,03,44,491
Other borrowing costs	28,05,070		24,42,223
			-
Total	1,04,06,405		1,27,86,714



Note 23: Other Expenses

Particulars		For the year ended 31 March 2021		For the year ended 31 March 2020
Shipping Freight & Expenses		1,69,03,399		1,80,35,960
Factory Expenses		9,32,681		7,68,707
Power & Fuel		1,72,92,105		1,91,20,272
Repairs & Maintenance				
<i>Building</i>		3,37,888	3,23,173	
<i>Plant & Machinery</i>		12,73,152	5,85,815	
<i>Others</i>		8,57,372	7,95,027	17,04,015
Purchase Expenses		1,55,94,790		2,24,65,692
Audit Fee		1,31,100		1,96,580
Commission & Brokerage		21,28,847		20,56,575
Insurance		10,72,459		3,74,032
Printing & Stationery		72,219		1,14,568
Rates & Taxes		3,94,301		9,22,481
Rent		2,09,044		2,99,750
Travelling & Conveyance		4,16,947		7,33,546
Advertisement Expenses		74,793		58,622
Professional & Legal Expenses		4,64,060		3,50,069
Security Charges		2,16,135		2,16,000
Telephone Telex Fax Charges		55,057		56,245
Other Administrative Expenses		12,07,011		7,46,993
Total		5,96,33,359		6,82,20,106



Note 23a: Payment to Auditors

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Audit Fee	1,00,000	1,00,000
Tax Audit & Internal Audit	-	50,000
Certifications	31,100	15,000
Reimbursement of Expenses		31,580
Total	1,31,100	1,96,580

Note 24: Earning per share

	Particulars	As at 31 March 2021	As at 31 March 2020
a)	Number of shares (Basic and Diluted) comprehensive income	64,79,500	64,79,500
		-41,34,950	1,09,586
b)	Basic EPS (Rs.)	-0.64	0.02
	Number of shares used in computing earning per share	64,79,500	64,79,500
	Total Comprehensive Income	-41,34,950	1,09,586
	Basic EPS (Rs.)	-0.64	0.02



Note 25: Imported/Indigenous value of Materials and Stores consumed

Particulars	Percentage	For the year ended 31 March 2021	Percentage	For the year ended 31 March 2020
	Imported:			
<i>Raw Materials</i>	Nil	Nil	Nil	Nil
<i>Spares & Consumables</i>	Nil	Nil	Nil	Nil
Indigenous:				
<i>Raw Materials</i>	97%	24,14,24,776	97%	33,20,15,457
<i>Spares & Consumables</i>	3%	82,07,741	3%	1,09,07,089
		24,96,32,517		34,29,22,546

Note 26: Value of Imports on CIF Basis

Raw Materials		Nil		Nil
Components and Spare Parts		Nil		Nil
Capital Goods		Nil		Nil
		-		-

Note 27: Expenditure in Foreign Currency

Royalty, Know How Fee		Nil		Nil
Professional and Consultancy		Nil		Nil
Interest		Nil		Nil
Other Matters				
1.Sales Commission		Nil		Nil
2. Foreign Tour		Nil		Nil
		Nil		Nil



Sundry Creditors

Particulars	As at March 31,2021
Scientific Equipments & Chemicals	30,887.00
Synthite Industries Limited	1,00,300.00
Triton Trading Corporation	10,93,258.00
AEITS INTERNATIONAL	1,475.00
D P Equipments Pvt Ltd	7,000.00
FATAH EXPORTS	43,250.00
Geethanjali Offset Printers	6,843.00
High Tide	8,943.00
Jonarin Pigments	36,555.16
KPM Marketing	16,520.00
Narayanan & Co	2,23,994.00
Premier Trades & Services	93,624.00
Roshni Sea Food Payyanoor	7,37,587.00
Sarga Offset Press	2,265.00
SAVO POLYMERS &PETRO PRODUCTS PVT LTD	30,450.00
SKDC Consultants Ltd.	1,22,579.00
TUV SUD -South Asia	1,74,407.09
Agromarine Marketing Services	86,373.00
Harbour Traders	5,69,190.00
J B Boda Surveyors Ltd	5,310.00
Lotus Granges (India) Ltd.	23,078.00
OVERSEAS SHIPPING ASSOCIATES	62,130.44
Transphere Logistiks Pvt. Ltd	45,91,463.10
Escort Packagings	12,35,134.80
Jiya Packagings	17,848.00
PAKTITE ENTERPRISES	26,425.00
Pragati Print Pack Ltd.	97,173.00
Rohini Plasto Pack	2,46,394.50
Durgadevi	1,36,02,340.00
Grand Tetra Associates	18,39,720.00
H M Foods	65,818.13
JSF MANGLORE	46,81,545.00
Sharaf Kochi	49,75,619.00
Shiju Mon/Huzain(G.B.Marine)	2,91,63,265.00
Sunil.C - Kollam	2,27,46,299.00
T R Malpe	2,50,210.00
LIC payable	11109.00
Total	87026382.22

Expenses Payable

Particulars	As at March 31,2021
Audit Fee payable	152500.00
Expense payable	3170321.54
Iype Mathew	257000
Total	3579823.41



Sundry Debtors

Particulars	As at March 31,2021
Frial	1,34,17,007.00
Abramczyk Sp.Z.O.O	1,80,45,294.00
Productos Congelados Selecto	1,35,43,669.00
Landauer Ltd	65,46,320.00
FDBP	-3,75,55,952.01
Total	1,39,96,337.99

Sundry Debtors -over 6 months

Particulars	As at March 31,2021
Baby Marine Eastern Exports	-
Baby Marine Products	-
Royal Ocean, Kochi	47,278.00
Baby Marine Exports	-
Total	47,278.00

short term loans and advances

ParticularS	As at March 31,2021
Advance Others	4,07,631.00
Advance to Creditors	2,39,809.00
Export Inspection Agency	-
MOT Advance	4,010.00
Salary/Stipend Advance	3,49,588.00
Professional Tax	29,600.00
Jayakumar Beypore	-
Jayan Puthiyappa	-
Total	10,30,638.00

Security Deposit

Particulars	As at March 31,
	2021
Telephone Deposit	39,000.00
NSC-VIII	15,000.00
Rent Deposit	2,23,800.00
Cylinder Security Deposit	27,300.00
Electricity Deposit	7,95,747.00
Security Deposit	-
Total	11,00,847.00



VAT/GST Receivable

Particulars	As at March 31,
	2021
Input VAT 14.5%	1,36,407.50
Input VAT 5%	13,56,446.90
GST Refundable	56,44,336.75
VAT receivable	-
Total	71,37,191.15

Balances with banks

Particulars	As at March 31,
	2021
Axis Bank	18,639.59
Federal Bank C/A 1097	14433.72
Federal Bank C/A 534	6,25,087.42
Uco Bank C/A 1605	50,317.88
Total	7,08,478.61

Particulars	As at March 31,
	2021
Fixed Deposit	29,61,330.00
Interest Receivable	9,02,496.00
Total	38,63,826.00

other operating income

Particulars	As at March 31,
	2021
Duty Draw Back	87,38,030.00
MEIS LICENCE	1,05,25,000.00
Foreign Exchange Gain	-
Total	1,92,63,030.00

Other income

Particulars	As at March 31,
	2021
Interest on Deposit (FD/NSC)	2,83,845.00
Interest on Income Tax refund	-
Total	2,83,845.00



Salaries and wages

Particulars	As at March 31,
	2021
Bonus /Exgratia	17,03,842.00
ESI	3,54,283.00
Stipend	45,70,074.00
Salaries and Wages	1,42,83,596.61
Salaries MD	2,01,750.00
Factory Wages	3,44,352.00
Total	2,14,57,897.61

Staff Welfare Expenses

Particulars	As at March 31,
	2021
Staff Welfare	4,00,722.00
Canteen Expenses	485808.00
Girls Mess	81331.00
Uniform Expenses	105613.00
Total	10,73,474.00

Finance cost

Particulars	As at March 31,
	2021
Interest on FDBP/FUBP/RABC	9,22,964.02
Interest on PCL	66,78,370.78
Total	76,01,334.80

Other Borrowing cost

Particulars	As at March 31,
	2021
Bank Charges	23,99,497.17
Foreign Bank Charges	4,05,573.00
Total	28,05,070.17

Audit Fees

Particulars	As at March 31,
	2021
Audit Fees	1,00,000.00
Audit Fee-Internal Audit	-
Certificates	31,100.00
Total	1,31,100.00



Shipping and Freight Expenses

Particulars	As at March 31,
	2021
Shipment expenses	29,06,355
Inspection Charges	16,33,231.00
Shipping Freight	1,12,41,813
Trailer Charges	11,22,000.00
Re-Import Expenses	-
Total	1,69,03,399

Factory Expense

Particulars	As at March 31,
	2021
Production Expense	1,21,298.00
Factory Expenses	8,11,383
Total	9,32,681

Power and Fuel

Particulars	As at March 31,
	2021
Electricity Charges	1,09,65,142.16
Vehicle Fuel	16,20,612.00
Generator fuel	47,06,351.00
Total	1,72,92,105.16

Repairs -Others

Particulars	As at March 31,
	2021
Vehicles	855672.00
Computer expense	1700.00
Total	857372.00

Purchase Expense

Particulars	As at March 31,
	2021
Purchase Expenses	15,00,661.00
Processing Charges	22,81,885.00
Processing Wages	1,16,01,019.00
Packing Expenses	2,11,225.00
Total	1,55,94,790.00



Rates and taxes

Particulars	As at March 31,
	2021
Subscription /Licences & Fees	0.00
Listing Fee	0.00
Rates & Taxes	3,19,587
Filing Fee	20021.95
TAXES & LICENCE FEE	54692.00
Total	394300.55

Other Administrative expenses

Particulars	As at March 31,
	2021
Laboratory Chemicals & Expenses	479142
Loading & Unloading Charges	5,000.00
Sitting Fee	57,000.00
General Expenses	3,94,671.00
News Paper & Periodicals	5,760.00
Postage & Telegram	30,941.00
A G M Expenses	-
Vehicle Toll & Expenses	2,34,497.00
Total	12,07,011.00

Note 28: Earnings in Foreign Exchange

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	(Rs.in Crores)	(Rs.in Crores)
Exports of Goods on FOB Basis	29.97	38.27
Royalty, Know- How, Professional Charges	Nil	Nil
Interest and Dividend	Nil	Nil
Other Income	Nil	Nil



Note 29: Segment reporting

The company has only one segment. The company's operation predominantly related to processing and exporting of marine products and has disclosed exports as its primary segment. Since the income on account of other activities are only incidental to the main business of seafood export and does not individually contribute to 10% or more of the total revenue receipts as per IND AS - 108, separate segment reporting is not applicable. Local turnover is not significant in relation to total turnover. Segment has been identified in tune with IND AS 108 on Segment Reporting. Operation of the company is at present only in India within a single geographical segment.

Note 30: Previous year figures

Previous year figures have been regrouped, reclassified wherever necessary.

Note 31: Contingent Liabilities and commitments

Contingent liabilities and commitments (to the extent not provided for)	For the year ended 31 March 2021	For the year ended 31 March 2020
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt		
Income Tax demand under appeal	Nil	Nil
(b) Guarantees in favor of:		
1.Spl.Tahsildar	127,765	127,765
2. KSEB	957,230	957,230
3. Dy .Commissioner of Customs	650,000	650,000
4. Foreign Bank Guarantee in favour of Navigators Insurance Company, INC.	USD 150000	USD 100000
(c) Other money for which the company is contingently liable (Bills purchased by Banks)	37,555,952	75,145,171
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(b) Uncalled liability on shares and other investments partly paid	Nil	Nil
(c) Other commitments	Nil	Nil
	Nil	Nil



Note 32 : Related Parties Disclosure

(a)Details of Related Parties:	
Description of Relationship	Names of Related Parties
Key Management Personnel	Mr. Anush K Thomas- Managing Director
	Mr. K C Thomas- Director
	Ms. Nithya Alex- Director
	Mr. Mohanlal- Director
	Mr.Ambarish Naresh Sampath-Independent Director
	Mr.SachuRajanEapen-Independent Director
	Mr. Thomas P Koshy- Chief Executive
	Ms. Bindu Suresh- Chief Financial Officer
	Mr. Sajeer K -Company Secretary
Company in which KMP/ Relatives of KMP can exercise significant influence	
	M/s. Laab M Screens Private Limited
	M/s. Vismayas Max Studio Complex Private Limited
	M/s. Anuja Property Developers Private Limited
	M/s. Surefire Securities Private Limited
	M/s. Baby Memorial Hospital Limited
	M/s. Caleb Securities Private Limited
	M/s. Alston Builders And Developers Private Limited
	M/s. Kensha Builders And Developers Private Limited
	M/s. Freo Rentals And Leasing Private Limited
	M/s. Gilgal Property Developers Private Limited
	M/s. Casper Securities Private Limited
	M/s. Himax Builders India Private Limited



M/s. Cornelian Realtors And Developers Private Limited	
M/s. Acelin Projects Private Limited	
M/s. Enso Financial Consultancy Private Limited	
M/s. Lexine Builders And Developers Private Limited	
M/s. Cordate Property Developers Private Limited	
M/s. Carlton Logistics Private Limited	
M/s. Ganya Realtors And Developers Pvt. Ltd	
M/s. Niyog Consultancy Services Pvt. Ltd	
M/s. Gavriella Builders & Developers Pvt. Ltd	
M/s. Baby Marine Products, Malpe	
M/s. Baby Marine Exports, Calicut	
M/s. Baby Marine Exports Private Limited	
M/s. Baby Marine Seafood Retail Private Limited	
M/s.Hedge Equities Ltd.	
M/s.Hedge Commodities Ltd.	
M/s.Kalluvila Agro Products Pvt.Ltd	
M/s.Kadakkedath Farm Products Pvt.Ltd	
M/s.Shrewsberry Farm Products Pvt.Ltd	
M/s.Iaka Farmers Integration Service Pvt.Ltd	
M/s.E.O Chapter 180 Foudantion	
M/s. Epic Stack LLP	
M/s. Pranavam Arts	
Relatives of KMP with whom transactions have taken place during the year (other than those in the ordinary course of business)	NIL



(b)Details of Related Parties transactions during the year ended March 31, 2021			
	Nature of transaction	For the year ended March 31,2021	For the year ended March 31,2020
a. M/s. Baby Marine Eastern Exports, Mandapam	Purchase of raw material	20,25,000	6,249,600.00
b. Key Management Personnel:			
i. Anush K Thomas- Managing Director	Remuneration	201,750.00	252,000.00
ii .Iype Mathew-Director	Sitting fee	16,000.00	17,000.00
	Travelling Exp.	-	650.00
iii . Mohanlal- Director	Sitting fee	1,000.00	1,000.00
iv. K.C.Thomas - Director	Sitting fee	20,000.00	13,000.00
v. Nath Ram - Director	Sitting fee	5,000.00	8,000.00
vi.Nithya Alex - Director	Sitting fee	7,000.00	5,000.00
vii. Sachu Rajan Eapen	Sitting fee	4,000.00	.
viii. Ambarish Naresh Sampath	Sitting fee	4,000.00	.
ix. Thomas P Koshy- Chief Executive	Salaries & Allowances	360,000.00	360,000.00
x. a, Veena Viswanath Bhandary	Salaries & Allowances	62,000.00	-
b. Sajeer K Company Secretary		165,000.00	310,800.00
xi.BinduSuresh -C F O	Salaries & Allowances	302,222.00	324,700.00



33 .In the opinion of the Board of Directors, all items of Current Assets, Loans and Advances continue to have a realizable value of at least the amounts at which they are stated in the Balance sheet unless otherwise stated.

34. Balances of Trade Receivables, Loans & Advances and Trade Payables are subject to confirmation and are as per books of account only. However, in the opinion of management, the reconciliation will not have any material impact on profitability of the company for the year.

35. Employee Benefit Obligation

The Company provides for gratuity, a defined benefit gratuity plan covering eligible employees. Obligation with regard to the gratuity plan is determined by an independent actuarial valuation on the reporting date. The liability for the same is not funded against plan assets.

a. Table showing reconciliation of Defined Benefits Obligations (DBO)

	March 31, 2021	March 31, 2020
Present value of DBO at start of the year	72,62,762.00	57,55,532.00
Service Cost		
a. Current Service Cost	3,82,000.00	4,35,000.00
b. Past Service Cost	-	-
c. Loss/(Gain)from Settlement	-	-
Interest Cost	4,65,000.00	4,14,000.00
Benefits Paid	(5,24,058.00)	(4,47,770.00)
Re-measurements		
a. Actuarial Loss/ (Gain)from changes in demographic assumptions	-	-
b. Actuarial Loss/ (Gain)from changes in financial assumptions	80,000.00	3,41,000.00
c. Actuarial Loss/ (Gain) from experience over the past year	-2,41,000.00	7,65,000.00
Effect of acquisition/ (divestiture)	-	-
Transfer In/(Out)	-	-
Changes in foreign exchange rates	-	-
Present value of DBO at end of the year	74,24,704.00	72,62,762.00



b. Table showing reconciliation of Fair Value of Plan Assets

	March 31,2021	March 31, 2020
Fair Value of Plan Assets at start of the year	-	-
Transfer In/(Out)	-	-
Contributions by Employer	5,24,058.00	4,47,770.00
Benefits Paid	(5,24,058.00)	(4,47,770.00)
Interest Income on Plan Assets	-	-
Re-measurements on Plan Assets	-	-
Return on plan assets excluding amount included in net interest on the net defined benefit liability/ (asset)	-	-
Effect of acquisition/(divestiture)	-	-
Changes in foreign exchange rates	-	-
Fair Value of Plan Assets at end of the year	-	-
Actual Return on Plan Assets	-	-
Expected Employer Contributions for the coming year	-	-

c. Table showing expenses recognised in the Profit and Loss Account

	March 31,2021	March 31, 2020
Service Cost		
a. Current Service Cost	3,82,000.00	4,35,000.00
b. Past Service Cost	-	-
c. Loss/(Gain)from Settlement	-	-
Net Interest on net defined benefit liability/(asset)	4,65,000.00	4,14,000.00
Employer Expenses	8,47,000.00	8,49,000.00

d. Table showing Net Liability/(Asset) recognized in the Balance Sheet

	March 31,2021	March 31, 2020
Present Value of DBO	74,24,704.00	72,62,762.00
Fair Value of Plan Assets	-	-
Liability/(Asset) recognized in the Balance Sheet	74,24,704.00	72,62,762.00
Funded Status[Surplus/(Deficit)]	(74,24,704.00)	(72,62,762.00)
Of which, Short term Liability	8,73,000.00	7,48,000.00
Experience Adjustment on Plan Liabilities:(Gain)/Loss	(2,41,000.00)	7,65,000.00



e. Table showing percentage Break-down of Total Plan Assets

	March 31,2021	March 31, 2020
Equity instruments	0%	0%
Debt instruments	0%	0%
Real estate	0%	0%
Derivatives	0%	0%
Investment Funds with Insurance Company	0%	0%
Of which, Unit Linked	0%	0%
Of which, Traditional/ Non-Unit Linked	0%	0%
Asset-backed securities	0%	0%
Structured debt	0%	0%
Cash and cash equivalents	0%	0%
Total	0%	0%

f. Table showing Actuarial Assumption

	March 31, 2021	March 31, 2020
Salary Growth Rate	5%p.a.	5%p.a.
Discount Rate	6.2%p.a.	6.4%p.a.
Interest rate on Net DBO/(Asset)	6.4%p.a.	7.2%p.a.
Withdrawal Rate	3%p.a.	3%p.a.
Mortality	IALM2012-14(Ult.)	IALM2012-14(Ult.)
Weighted average duration of obligation	6.5 years	7 years

g. Table showing movement in Other Comprehensive Income

	March31,2021	March31, 2020
Balance at start of year(Loss)/Gain	(31,24,000.00)	(20,18,000.00)
<i>Re-measurements on DBO</i>		
a. Actuarial(Loss)/Gain from changes in demographic assumptions	-	-
b. Actuarial(Loss)/Gain from changes in financial assumptions	(80,000.00)	(3,41,000.00)
c. Actuarial(Loss)/Gain from experience over the past year	2,41,000.00	(7,65,000.00)
<i>Re-measurements on Plan Assets</i>		
<i>Re-measurement son Asset Ceiling</i>		
Changes in the effect of limiting a net defined benefit asset to the asset ceiling	-	-
Balance at end of year(Loss)/Gain	(29,63,000.00)	(31,24,000.00)



h. Table showing Sensitivity Analysis

FY ended March 31, 2021 inRs'000	Increases 1%	Decreases 1%
Salary Growth Rate	DBO increases by 434	DBO decreases by 398
Discount Rate	DBO decreases by 390	DBO increases by 433
Withdrawal Rate	DBO increases by 21	DBO decreases by 24

Mortality (increase in expected life time by 1year)	DBO decreases by 1
Mortality (increase in expected life time by 3years)	DBO decreases by 2

FY ended March 31, 2020 in Rs'000	Increases1%	Decreases1%
Salary Growth Rate	DBO increases by 471	DBO decreases by 431
Discount Rate	DBO decreases by 422	DBO increases by 469
Withdrawal Rate	DBO increases by 28	DBO decreases by 31

Mortality (increase in expected life time by 1year)	DBO decreases by 1
Mortality (increase in expected life time by 3years)	DBO decreases by 3

Note: The sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant. There are no changes from the previous period to the methods and assumptions underlying the sensitivity analyses

i. Table showing movement in Surplus/(Deficit).

	March 31,2021	March 31, 2020
Surplus/(Deficit) at start of year	(72,62,762.00)	(57,55,532.00)
<i>Movement during the year</i>		-
Current Service Cost	3,82,000.00)	(4,35,000.00)
Net Interest on net DBO	(4,65,000.00)	(4,14,000.00)
Re-measurements[gains/(losses)]	1,61,000.00	(11,06,000.00)
Benefits Paid	5,24,058.00	4,47,770.00
Surplus/(Deficit) at end of year	(74,24,704.00)	(72,62,762.00)



j. Other Disclosures**Description of Asset Liability Matching (ALM) Policy**

As the plan is unfunded, an ALM policy is not applicable.

Description of funding arrangements and funding policy that affect future contributions

The plan is unfunded and the status is unlikely to change over the next few years.

Maturity profile

The average expected remaining lifetime of the plan members is 7 years as the valuation date.

36. Payment made to Directors

Particulars	As at 31.3.2021	As at 31.3.2020
Salary to Managing Director	1,44,100	1,80,000
House Rent Allowance	57,650	72,000
	2,01,750	2,52,000
Travelling Expenses incurred by Directors	0.00	650.00
Travelling Expenses – Foreign Tour	NIL	NIL
Sitting Fee to Directors	57000.00	44000.00

Directors are not claiming any commission and hence calculation of net profit under section 198 of the Companies Act, 2013 for computation of eligible commission to Directors are not given.

37. Additional Information:

Marine Division	Current Year	Previous Year
(i) Licensed Capacity	NA	NA
(ii) Installed Capacity	17700 MT	17700 MT
(iii) Actual Production	772 MT	1077 MT

38. Name of Small Scale Industries to whom the Company owes amounts

Particulars	As at 31.03.2021	As at 31.03.2020
Escort Packagings	12,35,134.00	9,63,249.00
Rohini Plasto Pack	2,46,394.50	87,945.50
	14,81,529.30	10,51,194.90



39. Unsecured Loan:

From Director	Nil	Nil
From Others (erstwhile Director)	59,50,395.00	59,50,395.00
Firms in which Directors are interested	Nil	Nil
	59, 50,395.00	59,50,395.00

40. Key Management Personnel:

Mr. Anush K. Thomas, Managing Director and Mr. Thomas Koshy, Chief Executive.

Nature of transactions with related parties:

	Directors	Key Management Personnel	Firms/Companies in which Directors are Interested
Remuneration– MD	2,01,750	3,60,000	-
Sitting fee (Directors)	57,000	-	-
Travelling Expenses	-	-	-

41. Provision for gratuity liability has been made on the basis of independent actuarial valuation, and the same is not funded. As the company was hitherto carrying business loss of earlier years, and shortage in working capital, the company has not funded defined benefit plans as mandated in IND AS 19 'Employees Benefit'.

42. No amount is due for transfer to Investor Education and Protection Fund in accordance with Sec.125 of the Companies Act, 2013, as at the end of the year.

43. Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

44. Quarterly financial results are published in accordance with the listing agreements.

45 Impact of Pandemic Covid 19-

The operations of the Company were scaled down during the year due to issues associated with pandemic Covid-19 such as the lockdowns and difficulties in movement of Goods, Availability of Labors etc. The effect of the same resulted in the reduction of Turnover to Rs. 33.77 crores from Rs. 43.79 crores from the previous year and result in loss of Rs. 42.95 lakhs during the year.



As per the present assessment, no significant Impact on tangible assets, intangible assets, trade receivables, other financial assets is expected, and we continue to monitor the changes in future economic conditions. The Management does not see any risk in the ability to continue as a going concern and meeting its liabilities as and when they fall due. However the actual Impact of Covid-19 on the Company's financial statements may differ from that estimated..

46. The standalone financial statements were authorized for issue in accordance with a resolution passed by the Board of Directors on 30.06.2021

For and on behalf of the Board of Directors

As per our report of even date attached

Anush K. Thomas
Managing Director

Nithya Alex
Director

DIN:01254212

DIN:02191256

For *BSJ & Associates*
Chartered Accountants

FRN: 010560S

Sajeer.K
Company Secretary

Bindu Suresh
Chief Financial Officer

CA. Jobby George

Partner (M. No.211174)

UDIN:

Place: Kozhikode

Date: 30-06-2021



UNIROYAL MARINE EXPORTS LIMITED
CIN - L15124KL1992PLC006674
Regd. Off: 11/19, Vengalam P O, Calicut, Kerala-673 303

FORM FOR FURNISHING PAN, BANK DETAILS & EMAIL

To

S.K.D.C Consultants Limited

“Kanapathy Towers”, 3rd Floor, 1391/A-1,

SathyRoad,Ganapathy Post, Coimbatore-641006

(Please fill in the information in capital letters in English only. Please ✓ whichever is applicable.)

I/We hereby give my /our Bank Details and PAN details.

Folio NoUNIT.....

Name.....PAN

Second HolderPAN.....

Third holderPAN.....

Email ID :.....

Bank Name	
Branch Name	
Bank Address	
Branch Code	

Account Type: Savings/Current/Cash Credit

A/c Number:

I hereby declare that the particulars given are true, correct and complete. If any trans- action is delayed or not effected at all for reasons of incompleteness or incorrectness of information supplied as above, Bank will not be held responsible.

Date:

Signature of first holder

UNIROYAL MARINE EXPORTS LIMITED
CIN - L15124KL1992PLC006674
Regd. Off: 11/19, Vengalam P O, Calicut, Kerala-673 303

REMINDER TO SHAREHOLDERS

Dear Shareholder,

Pursuant to SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 Dated April 20, 2018, we request you to furnish the following documents along with the filled FORM FOR FURNISHING PAN, BANK DETAILS & EMAIL to us within 21 days from the date of this reminder.

1. Self attested copy of PAN card(s) of sole /joint holder(s) of shares,
2. Bank details form along with original cancelled cheque leaf with the name of the sole/first holder printed on cheque leaf or copy of bank passbook attested by your Bank Manager.

We also request you to furnish your E-mail ID and phone/ mobile number this would facilitate the company to support the Green Initiative measure launched by Ministry of Corporate Affairs and provide speedy communication.

Please note that w.e.f. 01.04.2019, transfer of Shares in physical mode will not be processed as per amendment to SEBI (LODR) Regulation 2015. You are advised to demat your shares