
ANNUAL REPORT

OF

UMIYA MOBILE PRIVATE LIMITED

FOR

FINANCIAL YEAR 2019-2020

UMIYA MOBILE PRIVATE LIMITED

CIN - U32202GJ2012PTC073173

PLOT NO.3, WARD NO.7, C.S. NO.5805, VHORA AGHAT NR PDMCOM.COLLAGE, OPP.
LATHIYA MOTORS, GONDAL ROAD, RAJKOT GJ 360004 IN

NOTICE

Notice is hereby given that the **Eighth Annual General Meeting** of the Members of **UMIYA MOBILE PRIVATE LIMITED** will be held on Wednesday, December 30, 2020, at 04:00 P.M. at its registered office of the company, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at March 31, 2020, Statement of Profit and Loss for the financial year ended as on that date together with the Reports of the Auditors and the Directors thereon.

By Order of the Board of Directors



Kishorbhai Jadwani
Chairman

REGISTERED OFFICE:

PLOT NO.3, WARD NO.7, C.S. NO.5805,
VHORA AGHAT NR PDM COM. COLLAGE,
OPP. LATHIYA MOTORS,
GONDAL ROAD,
RAJKOT - 360 004, GUJARAT
Email: umiyacellularpoint@gmail.com
Phone: +91 917600284884

Place: Rajkot

Date: September 05, 2020

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- B. The Members are requested to notify any change in their address to the Company.
- C. Members desiring any information as regards the Accounts are requested to write to the Company at least 10 days before the date of the meeting to enable the management to keep the information ready.

UMIYA MOBILE PRIVATE LIMITED

CIN: U32202GJ2012PTC073173

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LATHIYA MOTORS,GONDAL ROAD RAJKOT GJ 360004 IN

BOARD REPORT

To,
The Members,
UMIYA MOBILE PRIVATE LIMITED
Rajkot.

Your Directors have pleasure in presenting this Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2020.

Extract of Annual Return

Extract of Annual return is attached in Form MGT-9 as on the financial year ended on 31st march, 2020 in "ANNEXURE A".

Number of meeting of the Board:

During the year 2019-20, the Board of Directors met Five times during the year.

Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2020 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (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.

Declaration by Independent Directors:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

Details of directors or key managerial personnel:

No changes in Directors during the year.

Board explanations or comments on every qualifications/adverse remarks made by:

i. The Statutory Auditor

Qualifications/ Reservations/ Adverse Remarks/Disclaimer	Explanations
Nil	Nil

ii. The Secretarial Auditor

Qualifications/ Reservations/ Adverse Remarks / Disclaimer	Explanations
Nil	Nil

Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

Particulars of Contracts or Arrangements with Related Party(S):

Particulars of contracts or arrangements with related parties referred to in sub section (1) of Section 188 is entered therefore form AOC – 2 is attached in ANNEXURE B”.

Financial Summary or performance of the company:

PARTICULARS	(Amounts in Rs.)	
	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019
Sales for the year	1364535120	1253214985
Other Income	98571853	61038579
Total Income	1463106973	1314253564
Total Expenditure	1447595358	1305641576
Profit before Taxation	15511615	8611988
Less : Provision for Taxation		
Current Tax	4042023	2558292
Deferred Tax	(87405)	(209198)
PROVISION FOR TAX	(9435)	73323
Profit after Taxation	11566432	6189571
Add: Charge pursuant to the adoption of revised Schedule II		

Add: Charge on account of transitional provisions under AS 15	-	-
Add: Balance brought forward	-	-
Profit available for appropriation	11566432	6189571

The Company has reported total income of ₹ 1463106973/- for the current year as compared to ₹ 1314253564/- in the previous year. The Net Profit for the year under review amounted to ₹ 11566432/- in the current year as compared to ₹ 6189571/- in the previous year.

Change in the nature of business:

There is no change in the nature of the business of the company

Subsidiary Company:

As on March 31, 2020, the Company does not have any subsidiary.

Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2020. There were no unclaimed or unpaid deposits as on March 31, 2020.

The disclosure of deposits are mentioned below: NOT APPLICABLE

Sr. No.	Accepted During the year	Remained unpaid or unclaimed as at the end of the year	Amount of default in repayment of deposit or payment of interests		
			at the beginning of the year	maximum during the year	at the end of the year

Details of deposits in violation of (Chapter V) of the act: --Nil--

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

--Nil--

Statutory Auditor & Audit Report:

S A D P AND CO., Chartered Accountants, Rajkot Statutory auditors of the Company having Firm Registration number 112625W hereby reappointed subject to approval at every annual general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, and it would be within the limits prescribed.

There are no qualifications or observations or remarks made by the Auditors in their Report.

Details In Respect Of Adequacy Of Internal Financial Controls With Reference To The Financial Statements:

The company has deputed qualified staff with adequate internal control handling financial and accounting operations of the company. The operations are observed under continuous supervision of the person in charge and communicated to the top management levels of the company on timely basis.

Transfer to reserves:

The Company has reserves of Rs. 40289593/- in current year.

Dividend:

Company does not recommend any dividend for financial period 2019-20.

Material Changes between the date of the Board report and end of financial year:

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Conservation of energy, technology absorption, foreign exchange earnings and outgo:

1. The steps taken or impact on conservation of energy: -

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy. The Company has also taken measures and implemented strict monitoring system to monitor and control day to day fuel consumption by improving the efficiency and effectiveness.

2. The steps taken by the company for utilizing alternate sources of energy.

The Company has started utilizing different fuels based on cost effectiveness for generating steam in the plant.

3. The capital investment on energy conservation equipments.

Company has adequate equipment for conservation of energy and has a regular monitoring structures for parameters like power, fuel and water consumption. During the year also, Company has modified certain equipment for efficient utilization of fuel.

B. Technology Absorption:

The Technology used for manufacture of various products of the company is fully absorbed and new innovations in advance process control/quality control, new product development, efficiency improvements so as to bring down cost with improved quality are being made on a continuous basis. The Company has also developed heat resistance products which are suitable in higher temperature application.

C. Research and development (R & D): Not Applicable

D. Foreign Exchange Earning and Outgo:

The details of Foreign Exchange Earnings and outgo during the year and previous year are as follows:

Particulars	(Rs. in Lakhs)	
	2019-20	2018-19
Foreign Exchange Earnings (Rs.)	--	--
Foreign Exchange Outgo(Rs.)	--	--

Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Risk Management Policy:

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

Share capital

The paid-up equity share capital of the Company as at 31st March, 2019 is Rs. 5500000/- [Rs. Fifty Five Lacs only] consisting of 5,50,000 Equity Shares of Rs. 10.00 each. There is no change in the Share Capital during the year under review.

Secretarial audit report

The provisions of Section 204 of the Companies Act, 2013 and the rules made there under are not applicable to the Company since the Company is not covered under the said provisions presently.

Vigil mechanism

Presently the company is not coming within the borrowing limit laid down by Section 177(9) read with Companies (Meetings of Board and its Powers) Rules, 2014 and other relevant criteria. Hence the company has not constituted any vigil mechanism. However, the company is in the process of setting up such a mechanism and as soon it is set up, the establishment of the same will be notified in the company's website and disclosed in the next board report.

Disclosure under the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules there under.

Website:

<https://umiyamobile.business.site/>

Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Gujarat, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of
Directors

Place: Rajkot
Date: 05.09.2020


GIRISHBHAI P. JADWANI

DIRECTOR (DIN: 06452836)


KISHORBHAI PREMJBHAI JADWANI

DIRECTOR (DIN: 06460690)



ANNEXURE- A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31ST March, 2020.

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

1. REGISTRATION AND OTHER DETAILS:

<u>1</u>	CIN	U32202GJ2012PTC073173
<u>2</u>	Registration Date	31.12.2012
<u>3</u>	Name of the Company	UMIYA MOBILE PRIVATE LIMITED
<u>4</u>	Category / Sub-Category of the Company	Company Limited by shares Indian Non Government Company
<u>5</u>	Address of the Registered office and contact details	PLOT NO.3, WARD NO.7, C.S. NO.5805, VHORA AGHAT NR PDM COM.COLLAGE,OPP.LATHIYA MOTORS,GONDAL ROAD RAJKOT GJ 360004 IN
<u>6</u>	Whether listed company	Unlisted
<u>7</u>	Name, Address and Contact details of Registrar and Transfer Agent	Not Applicable

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company are stated:-

<u>Sr. No</u>	Name and Description of main products / services	NIC Code of theProduct/ service	% to total turnover of the company
<u>1</u>	mobiles sales and services	9984	100%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

NOT APPLICABLE

Fund									
i. Other	--	--	--	--	--	--	--	--	--
Sub-Total-B (1)	--	--	--	--	--	--	--	--	--
2. Non- Institution									
a. Body Corp.	--	--	--	--	--	--	--	--	--
India	--	--	--	--	--	--	--	--	--
Overseas	--	--	--	--	--	--	--	--	--
b. Individual	--	--	--	--	--	--	--	--	--
individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	--
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c. Other	--	--	--	--	--	--	--	--	--
Sub-Total-B (2)	--	--	--	--	--	--	--	--	--
Net Total (1+2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	550000	550000	100	--	550000	550000	100	--

ii) Share Holding of Promoters

S. No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	GIRISHBHAI PREMJIBHAI JADWANI	159600	29.02	--	159600	29.02	--	--
2	VIJESH PREMJBHAI PATEL	191400	36.18	--	191400	36.18	--	--
3	KISHORBHAI PREMJIBHAI JADWANI	199000	34.08	--	199000	34.08	--	--
		550000	100	--	550000	100	--	--

iii) Change in Promoters' Shareholding:

S. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	550000	100	550000	100
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	550000	100	550000	100

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

S. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	--	NIL	--
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	--	--	--	--
	At the End of the year (or on the date of separation, if separated during the year)	NIL	--	NIL	--

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year (01.04.2019)		Cumulative Shareholding during the Year (31.03.2020)							
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company						
1.	GIRISHBHAI PREMJBHAI JADWANI										
	At the beginning of the year	159600	29.02	---	---						
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):										
	<table border="1"> <thead> <tr> <th>Sr.</th> <th>Date</th> <th>Reason</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td></td> <td></td> </tr> </tbody> </table>	Sr.	Date	Reason	1.						
	Sr.	Date	Reason								
1.											
At the End of the year	---	---	159600	29.02							
2.	VIJESH PREMJBHAI PATEL										
	At the beginning of the year	191400	36.18	---	---						
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity										

	etc):					
	Sr.	Date	Reason			
	1.					
	At the End of the year		--	--	191400	36.18
3.	KISHORBHAI PREMJI BHAI JADWANI					
	At the beginning of the year		199000	34.08	--	--
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):					
	Sr.	Date	Reason			
	1.					
	At the End of the year		--	--	199000	34.08

5. 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 beginning of the financial year (01.04.2019)				
(i) Principal Amount	24707571	30686658	--	55394229
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	24707571	30686658	--	55394229
Change in Indebtedness during the financial year				
Addition	14350380	--	--	14350380
Reduction	--	(12010145)	--	(12010145)
Net Change	14350380	(12010145)	--	2340235
Indebtedness at the end of the financial year (31.03.2020)				
(i) Principal Amount	39057951	18676513	--	57734464
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	39057951	18676513	--	57734464

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

B. Remuneration to Other Directors: Rs.2880000/-

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD

7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made. If any (give details)
Company					
Penalty	NONE				
Compounding					
Directors					
Penalty	NONE				
Punishment					
Compounding					
Other Officers In Default					
Penalty	NONE				
Punishment					
Compounding					

For and on behalf of the Board of Directors

Place: Rajkot
Date: 05.09.2020


GIRISHBHAI P. JADWANI

DIRECTOR (DIN: 06452836)


KISHORBHAI PREMJBHAI JADWANI

DIRECTOR (DIN: 06460690)



UMIYA MOBILE PRIVATE LIMITED

CIN - U32202GJ2012PTC073173

PLOT NO.3, WARD NO.7, C.S. NO.5805, Vhora Aghat Nr PDMCOM.COLLAGE, OPP.
LATHIYA MOTORS, GONDAL ROAD, RAJKOT GJ 360004 IN

FORM NO. AOC-2

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

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

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

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

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

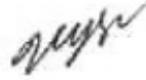
Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, or transactions including the value, if any	Date of approval by the Board, if any	Amount paid as advances, if any
PREMJIBHAI JADWANI	Father of Director	Rent	01/04/2019-31/03/2020	Rs. 12,00,000	As Per Note Below	As Per Note Below
GIRISH P JADWANI	Director	Rent	01/04/2019-31/03/2020	Rs. 9,00,000	As Per Note Below	As Per Note Below
KISHOR P JADWANI	Director	Rent	01/04/2019-31/03/2020	Rs. 3,00,000	As Per Note Below	As Per Note Below
VIJESH P JADWANI	Director	Rent	01/04/2019-31/03/2020	Rs. 3,00,000	As Per Note Below	As Per Note Below

Note: Appropriate approvals have been taken for related party transactions wherever required. No amount was paid as advance.

For and on behalf of the Board of Directors



GIRISHBHAI P. JADWANI
DIRECTOR
DIN: 06452836



VIJESH P. PATEL
DIRECTOR
DIN: 06452842



Place: Rajkot
Date: 05.09.2020



Independent Auditor's Report

To the Members of **UMIYA MOBILE PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of UMIYA MOBILE PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of



appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed pending litigations and the impact on its financial position - refer note to the Standalone Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place:-Rajkot
Date: 05/09/2020
UDIN:
21122330AAAABE3667



For S A D P AND CO
Chartered Accountants
FRN: 112625W


PARAG GUNVANTRAI BHUPTANI
(PARTNER)
Membership No. 122330

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, Service Tax Department has raised demand of Rs. 219.52 Lacs on Company. For the said demand company has preferred appeal before Appellate Authority.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.



- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place:-Rajkot
Date: 05/09/2020



For S A D P AND CO
Chartered Accountants
ERN: 112625W

A handwritten signature in black ink, appearing to read "Parag Gunvantrai Bhuptani".

Sd/-
PARAG GUNVANTRAI BHUPTANI
(PARTNER)
Membership No. 122330



Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls 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 UMIYA MOBILE PRIVATE LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place:-Rajkot
Date: 05/09/2020



For S A D P AND CO
Chartered Accountants
FRN: 112625W

Sd/-

PARAG GUNVANTRAI BHUPTANI
(PARTNER)

Membership No. 122330

Balance Sheet as at 31st March 2020

₹ in rupees

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	55,00,000	55,00,000
Reserves and surplus	3	4,02,89,593	2,87,23,161
Money received against share warrants		Nil	Nil
		4,57,89,593	3,42,23,161
Share application money pending allotment		Nil	Nil
Non-current liabilities			
Long-term borrowings		Nil	Nil
Deferred tax liabilities (Net)	4	Nil	Nil
Other long term liabilities	5	26,00,000	Nil
Long-term provisions	6	Nil	Nil
		26,00,000	Nil
Current liabilities			
Short-term borrowings	7	5,77,34,464	5,53,94,229
Trade payables	8		
(A) Micro enterprises and small enterprises		Nil	Nil
(B) Others		4,56,60,453	1,66,27,765
Other current liabilities	9	20,06,566	12,21,600
Short-term provisions	6	61,14,202	43,08,252
		11,15,15,685	7,75,51,846
TOTAL		15,99,05,278	11,17,75,007
ASSETS			
Non-current assets			
Property, Plant and Equipment	10		
Tangible assets		98,99,347	84,99,849
Intangible assets		2,45,992	3,61,050
Capital work-in-Progress		Nil	Nil
Intangible assets under development		Nil	Nil
Non-current investments		Nil	Nil
Deferred tax assets (net)	4	1,57,395	69,990
Long-term loans and advances	11	2,26,22,589	2,14,31,089
Other non-current assets		Nil	Nil
		3,29,25,323	3,03,61,978
Current assets			
Current investments		Nil	Nil
Inventories	12	9,79,87,979	5,54,87,794
Trade receivables	13	54,13,490	27,99,629
Cash and cash equivalents	14	24,25,254	72,89,478
Short-term loans and advances	11	2,11,53,232	1,58,36,128
Other current assets		Nil	Nil
		12,69,79,955	8,14,13,029
TOTAL		15,99,05,278	11,17,75,007

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S A D P AND CO
 Chartered Accountants
 (FRN: 112625W)

PARAG GUNVANTRAI BHUPANI
 PARTNER
 Membership No.: 122330
 Place: Rajkot
 Date: 05/09/2020
 UDIN : 21122330AAAABE3667



[Signature]
 KISHORBHAI PREMJBHAI
 JADWANI
 Director
 DIN: 0006460690

For and on behalf of the Board of Directors

[Signature]
 GIRISH PREMJBHAI JADVANI
 Director
 DIN: 0006452836



Statement of Profit and loss for the year ended 31st March 2020

₹ in rupees

Particulars	Note No.	31st March 2020	31st March 2019
Revenue			
Revenue from operations	15	1,36,45,35,120	1,25,53,36,332
Less: Excise duty		Nil	Nil
Net Sales		1,36,45,35,120	1,25,53,36,332
Other income	16	9,85,71,853	5,89,17,232
Total revenue		1,46,31,06,973	1,31,42,53,564
Expenses			
Cost of material Consumed		Nil	Nil
Purchase of stock-in-trade		1,42,43,82,945	1,24,62,14,791
Changes in inventories	17	(4,25,00,185)	(1,10,34,404)
Employee benefit expenses	18	1,89,32,072	1,91,23,300
Finance costs	19	66,54,674	53,05,105
Depreciation and amortization expenses	20	21,18,298	25,60,019
Other expenses	21	3,80,07,554	4,34,72,765
Total expenses		1,44,75,95,358	1,30,56,41,576
Profit before exceptional, extraordinary and prior period items and tax		1,55,11,615	86,11,988
Exceptional items		Nil	Nil
Profit before extraordinary and prior period items and tax		1,55,11,615	86,11,988
Extraordinary items		Nil	Nil
Prior period item		Nil	Nil
Profit before tax		1,55,11,615	86,11,988
Tax expenses			
Current tax	22	40,42,023	25,58,292
Deferred tax		(87,405)	(2,09,198)
Excess/short provision relating earlier year tax	23	(9,435)	73,323
Profit(Loss) for the period		1,15,66,432	61,89,571
Earning per share			
Basic	24		
Before extraordinary Items		21.03	11.25
After extraordinary Adjustment		21.03	11.25
Diluted			
Before extraordinary Items		Nil	Nil
After extraordinary Adjustment		Nil	Nil

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S A D P AND CO
Chartered Accountants
(FRN: 112625W)

PARAG GUNVANTRAI BHUPANI
PARTNER
Membership No.: 122330
Place: Rajkot
Date: 05/09/2020
UDIN : 21122330AAAABE3667



KISHORBHAI PREM JIBHAI
JADWANI
Director
DIN: 0006460690

For and on behalf of the Board of Directors

GIRISH PREM JIBHAI JADVANI
Director
DIN: 0006452836



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2020

₹ in rupees

PARTICULARS		31st March 2020	31st March 2019
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,55,11,615	86,11,988
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	21,18,298	25,60,019
	Finance Cost	66,54,674	53,05,105
	Interest received	(3,73,580)	Nil
	Operating profits before Working Capital Changes	2,39,11,007	1,64,77,112
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(26,13,861)	(7,56,441)
	Increase / (Decrease) in trade payables	2,90,32,688	55,819
	(Increase) / Decrease in inventories	(4,25,00,185)	(1,10,34,404)
	Increase / (Decrease) in other current liabilities	51,49,208	22,41,023
	(Increase) / Decrease in Short Term Loans & Advances	(53,17,104)	(1,03,01,121)
	Cash generated from Operations	76,61,753	(33,18,012)
	Income Tax (Paid) / Refund	(25,48,857)	(24,96,010)
	Net Cash flow from Operating Activities(A)	51,12,896	(58,14,022)
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(31,95,905)	(3,54,893)
	Interest Received	3,73,580	Nil
	Proceeds from sales of intangible assets	Nil	40,529
	Purchase of intangible assets	(2,06,833)	(1,09,226)
	Cash advances and loans made to other parties	(11,91,500)	(1,20,000)
	Other Inflow / (Outflows) of cash	26,00,000	Nil
	Net Cash used in Investing Activities(B)	(16,20,658)	(5,43,590)
C.	Cash Flow From Financing Activities		
	Finance Cost	(66,54,674)	(53,05,105)
	Increase in / (Repayment) of Short term Borrowings	23,40,235	1,13,79,339
	Other Inflows / (Outflows) of cash	(40,42,023)	Nil
	Net Cash used in Financing Activities(C)	(83,56,462)	60,74,234
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(48,64,224)	(2,83,378)
E.	Cash & Cash Equivalents at Beginning of period	72,89,478	75,72,856
F.	Cash & Cash Equivalents at End of period	24,25,254	72,89,478
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(48,64,224)	(2,83,378)

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S A D P AND CO
Chartered Accountants
(FRN: 112625W)

PARAG GUNVANTRAI BHUPANI
PARTNER
Membership No.: 122330
Place: Rajkot
Date: 05/09/2020
UDIN : 21122330AAAABE3667



[Signature]

KISHORBHAI PREMJBHAI
JADWANI
Director
DIN: 0006460690

For and on behalf of the Board of Directors

[Signature]

GIRISH PREMJBHAI JADVANI
Director
DIN: 0006452836

Note:

- The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
- Figures of previous year have been rearranged/regrouped wherever necessary
- Figures in brackets are outflow/deductions



Notes to Financial statements for the year ended 31st March 2020

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Accounting Policies

1. Basis of Accounting

The financial statements are prepared in accordance with generally accepted accounting principles in India, under the historical cost convention on an accrual basis. The preparation of financial statements requires estimates and assumptions to be made that affects the reported amount of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reported year. All the assets and liabilities have been classified as current or non current as per company's normal operation cycle of twelve months and other criteria set out in Schedule III of the Companies Act, 2013.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounting for on accrual basis except discounts claims relates and retirement benefits in respect of leave encashment which cannot be determined with certainty during the year. Government Benefits on account of export sales is estimated and accounted for in the year of export and when there is no significant uncertainty regarding the ultimate collections of export proceeds as applicable.

3. Inventories :-

Inventories are stated at the lower of cost and net realizable value, less any provision for obsolescence.

4. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

5. Depreciation & Amortisation :-

Tangible Assets

Depreciation on Tangible Assets are provided over the useful lives of the assets as prescribed by Schedule II of the Companies Act, 2013. Depreciation on assets sold or discarded during the year is being provided on pro-rata basis up to the date on which such assets are sold or discarded.

6. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future.

7. Cash Flow Statement :-

Cash flows are reported using indirect method as set out in Accounting Standard (AS)-3 "Cash Flow Statement". The cash flows from operating, investing and financing activities of the company are segregated based on the available information. Cash comprises cash at bank and in hand.

8. Loan/sundry debtors/sundry creditors :-

Balance of Loans/Sundry Debtors/Sundry Creditors are subject to confirmation of parties.

9. Bank Balance :-

Bank balances are subject to reconciliation.

Note No. 2 Share Capital

Particulars	₹ in rupees	
	As at 31st March 2020	As at 31st March 2019
Authorised :		
650000 (31/03/2019:650000) Equity shares of Rs. 10.00/- par value	65,00,000	65,00,000
Issued :		
550000 (31/03/2019:550000) Equity shares of Rs. 10.00/- par value	55,00,000	55,00,000
Subscribed and paid-up :		
550000 (31/03/2019:550000) Equity shares of Rs. 10.00/- par value	55,00,000	55,00,000
Total	55,00,000	55,00,000



Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	5,50,000	55,00,000	5,50,000	55,00,000
Issued during the Period	Nil	Nil	Nil	Nil
Redeemed or bought back during the period	Nil	Nil	Nil	Nil
Outstanding at end of the period	5,50,000	55,00,000	5,50,000	55,00,000

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2020		As at 31st March 2019	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Girishbhai P Jadwani	1,59,600	29.02	1,59,600	29.02
Equity [NV: 10.00]	Kishorbhai P Jadwani	1,99,000	36.18	1,99,000	36.18
Equity [NV: 10.00]	Vijeshbhai P Jadwani	1,91,400	34.80	1,91,400	34.80
	Total :	5,50,000	100.00	5,50,000	100.00

Note No. 3 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Surplus		
Opening Balance	2,87,23,161	2,25,33,590
Add: Profit for the year	1,15,66,432	61,89,571
Less : Deletion during the year	Nil	Nil
Closing Balance	4,02,89,593	2,87,23,161
Balance carried to balance sheet	4,02,89,593	2,87,23,161

Note No. 4 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Deferred tax liability		
Deferred Tax Liability	Nil	Nil
Gross deferred tax liability	Nil	Nil
Deferred tax assets		
Deferred Tax Asset	1,57,395	69,990
Gross deferred tax asset	1,57,395	69,990
Net deferred tax assets	1,57,395	69,990
Net deferred tax liability	Nil	Nil

Note No. 5 Other long term liabilities

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Others		
Deposit for Branch Management	26,00,000	Nil
Total	26,00,000	Nil



Note No. 6 Provisions

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Salary Expense Provision	Nil	43,499	43,499	Nil	11,61,717	11,61,717
ESIC	Nil	38,339	38,339	Nil	66,934	66,934
P.F.	Nil	94,106	94,106	Nil	1,11,408	1,11,408
P.T.	Nil	14,430	14,430	Nil	15,730	15,730
	Nil	1,90,374	1,90,374	Nil	13,55,789	13,55,789
Other provisions						
Current tax provision	Nil	40,42,023	40,42,023	Nil	25,58,292	25,58,292
Electric Exp.	Nil	12,014	12,014	Nil	1,08,451	1,08,451
Promotor Incentive Payable	Nil	18,69,791	18,69,791	Nil	2,85,720	2,85,720
	Nil	59,23,828	59,23,828	Nil	29,52,463	29,52,463
Total	Nil	61,14,202	61,14,202	Nil	43,08,252	43,08,252

Note No. 7 Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Loans Repayable on Demands - From banks		
Federal Bank C.C. secured	3,90,57,951	2,47,07,571
	3,90,57,951	2,47,07,571
Loans and Advances from related parties		
Loans directors Unsecured	1,86,76,513	1,89,06,400
Loan Relative of Directors Unsecured	Nil	1,17,80,258
	1,86,76,513	3,06,86,658
The Above Amount Includes		
Secured Borrowings	3,90,57,951	2,47,07,571
Unsecured Borrowings	1,86,76,513	3,06,86,658
Total	5,77,34,464	5,53,94,229

Note No. 8 Trade payables

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
(B) Others	4,56,60,453	1,66,27,765
Total	4,56,60,453	1,66,27,765

Note No. 9 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Others payables		
TDS Payable	3,29,828	3,02,427
Director Salary Payable	2,14,260	72,520
Rent Payable	3,98,790	81,000
Bajaj Deposit	10,63,688	7,65,653
	20,06,566	12,21,600
Total	20,06,566	12,21,600



Note No. 10 Property, Plant and Equipment as at 31st March 2020

₹ in rupees

Assets	Useful Life (In Years)	Gross Block				Accumulated Depreciation/ Amortisation				Net Block		
		Balance as at 1st April 2019	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2020	Balance as at 1st April 2019	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2020	Balance as at 31st March 2019	
A Tangible assets												
Own Assets												
Furniture & Fixtures	10.00	56,70,624	20,44,891	Nil	Nil	77,15,515	11,71,991	6,53,998	Nil	18,25,989	58,89,526	44,98,633
Generator	10.00	5,50,991	1,11,601	Nil	Nil	6,62,592	1,80,526	61,581	Nil	2,42,107	4,20,485	3,70,465
LED TV	10.00	1,35,000	Nil	Nil	Nil	1,35,000	49,784	13,537	Nil	63,321	71,679	85,216
Computer	3.00	19,83,354	3,57,656	Nil	Nil	23,41,010	13,86,286	4,42,350	Nil	18,28,636	5,12,374	5,97,068
Money counting machine	5.00	44,850	16,000	Nil	Nil	60,850	40,696	5,856	Nil	46,552	14,298	4,154
Air conditioner	5.00	21,72,960	1,03,906	Nil	Nil	22,76,866	13,07,747	3,72,335	Nil	16,80,082	5,96,784	8,65,213
Security Equipments	5.00	10,59,002	2,50,176	Nil	Nil	13,09,178	7,95,824	1,32,763	Nil	9,28,587	3,80,591	2,63,178
Water Cooler	5.00	42,780	Nil	Nil	Nil	42,780	22,685	8,430	Nil	31,115	11,665	20,095
Inverter	5.00	26,250	Nil	Nil	Nil	26,250	10,960	5,264	Nil	16,224	10,026	15,290
Music system	5.00	8,200	Nil	Nil	Nil	8,200	3,145	1,645	Nil	4,790	3,410	5,055
Office Instrument	5.00	1,88,402	19,200	Nil	Nil	2,07,602	39,266	39,539	Nil	78,805	1,28,797	1,49,136
Water machine	5.00	Nil	2,36,016	Nil	Nil	2,36,016	Nil	18,060	Nil	18,060	2,17,956	Nil
Vehicles	10.00	1,14,508	56,459	Nil	Nil	1,70,967	42,148	14,163	Nil	56,311	1,14,656	72,360
Building Construction	60.00	16,08,774	Nil	Nil	Nil	16,08,774	54,788	26,886	Nil	81,674	15,27,100	15,53,986
Total (A)		1,36,05,695	31,95,905	Nil	Nil	1,68,01,600	51,05,846	17,96,407	Nil	69,02,253	98,99,347	84,99,849
P.Y Total		1,32,50,802	3,54,893	Nil	Nil	1,36,05,695	32,77,983	18,27,863	Nil	51,05,846	84,99,849	99,72,819
B Intangible assets												
Apex Software	3.00	3,03,464	1,48,083	Nil	Nil	4,51,547	1,76,718	1,29,451	Nil	3,06,169	1,45,378	1,26,746
Sap Software	3.00	15,50,364	Nil	Nil	Nil	15,50,364	14,51,555	84,108	Nil	15,35,663	14,701	98,809
Software Skyptech	3.00	2,65,000	Nil	Nil	Nil	2,65,000	1,82,329	79,829	Nil	2,62,158	2,842	82,671
SOFTWARE	3.00	40,000	46,000	Nil	Nil	86,000	9,682	19,052	Nil	28,734	57,266	30,318
VDM SOFTWARE	3.00	25,000	Nil	Nil	Nil	25,000	2,494	7,938	Nil	10,432	14,568	22,506
Trade mark	5.00	Nil	12,750	Nil	Nil	12,750	Nil	1,513	Nil	1,513	11,237	Nil
Total (B)		21,83,828	2,06,833	Nil	Nil	23,90,661	18,22,778	3,21,891	Nil	21,44,669	2,45,992	3,61,050
P.Y Total		22,07,627	1,09,226	Nil	1,33,025	21,83,828	11,83,118	7,32,156	92,496	18,22,778	3,61,050	10,24,509
Current Year Total (A + B)		1,57,89,523	34,02,738	Nil	Nil	1,91,92,261	69,28,624	21,18,298	Nil	90,46,922	1,01,45,339	88,60,899
Previous Year Total		1,54,58,429	4,64,119	Nil	1,33,025	1,57,89,523	44,61,101	25,60,019	92,496	69,28,624	88,60,899	1,09,97,328



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Note No. 11 Loans and advances

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Unsecured, considered good	13,11,500	Nil	1,20,000	Nil
	13,11,500	Nil	1,20,000	Nil
Other loans and advances				
VAT Receivable	2,13,11,089	Nil	2,13,11,089	Nil
Advance Income Tax Paid	Nil	40,00,000	Nil	23,50,000
Purchase Allowance Receivable	Nil	Nil	Nil	64,46,975
Prepaid Expense	Nil	40,467	Nil	1,69,250
Jio Deposit	Nil	7,10,018	Nil	8,30,530
Receivable from Credit Card Company	Nil	8,91,815	Nil	30,89,523
Salary Advance Payment	Nil	1,34,750	Nil	Nil
Tanishqe Solutions	Nil	25,11,583	Nil	Nil
	2,13,11,089	82,88,633	2,13,11,089	1,28,86,278
TDS RECEIVABLE	Nil	1,32,445	Nil	75,617
GST	Nil	1,27,32,154	Nil	28,74,233
	2,13,11,089	2,11,53,232	2,13,11,089	1,58,36,128
Total	2,26,22,589	2,11,53,232	2,14,31,089	1,58,36,128

Note No. 12 Inventories

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	9,79,87,979	5,54,87,794
Total	9,79,87,979	5,54,87,794

Note No. 13 Trade receivables

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Less than six months		
Unsecured, Considered Good	54,13,490	27,99,629
Total	54,13,490	27,99,629
Total	54,13,490	27,99,629

Note No. 14 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Balance with banks		
Axis bank A/c	9,376	28,964
Dena Bank A/c	2,18,630	99,481
Federal Bank Ltd. A/c	4,45,802	13,08,881
HDFC Bank Lid.	11,68,658	8,56,788
ICICI Bank	Nil	24,288
PAYTM WALLETE	4,984	6,599
Total	18,47,450	23,25,001
Cash in hand		
Cash in hand	5,77,804	49,64,477
Total	Nil	Nil
Total	24,25,254	72,89,478

Note No. 15 Revenue from operations

₹ in rupees

Particulars	31st March 2020	31st March 2019
Sale of products	1,36,15,08,298	1,25,25,66,327
Sale of services		
Download Income	57,140	6,48,658
	57,140	6,48,658



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Other operating revenues		
Recharge Commission	3,59,504	4,35,294
Paytm Commission	16,134	15,98,967
Other Incentive	25,94,044	87,086
	29,69,682	21,21,347
Net revenue from operations	1,36,45,35,120	1,25,53,36,332

Note No. 16 Other income

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest Income	3,73,580	Nil
Other non-operating income		
Discount Income	9,72,07,492	5,81,66,974
GST on Subvention Charges	9,90,781	6,60,084
Profit on Sale of Fixed Assets	Nil	90,174
	9,81,98,273	5,89,17,232
Total	9,85,71,853	5,89,17,232

Note No. 17 Changes in inventories

₹ in rupees

Particulars	31st March 2020	31st March 2019
Inventory at the end of the year		
Finished Goods	9,79,87,979	5,54,87,794
	9,79,87,979	5,54,87,794
Inventory at the beginning of the year		
Finished Goods	5,54,87,794	4,44,53,390
	5,54,87,794	4,44,53,390
(Increase)/decrease in inventories		
Finished Goods	(4,25,00,185)	(1,10,34,404)
	(4,25,00,185)	(1,10,34,404)

Note No. 18 Employee benefit expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Salaries and Wages		
Salary and wages	1,44,10,951	1,46,85,131
Director Remuneration	28,80,000	28,80,000
	1,72,90,951	1,75,65,131
Contribution to provident and other fund		
Contribution to approved superannuation fund	6,24,428	6,70,840
ESIC Contribution	4,21,917	5,23,888
	10,46,345	11,94,728
Staff welfare Expenses		
Staff welfer Exp	5,94,776	3,63,441
	5,94,776	3,63,441
Total	1,89,32,072	1,91,23,300

Note No. 19 Finance costs

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest		
Interest on short-term loans from banks	28,75,605	22,47,129
Interest on short-term loans from others	34,06,581	26,28,194
	62,82,186	48,75,323
Other Borrowing costs		
Bank CC Processing CHarges	1,25,000	1,63,246
Bank charges	1,37,488	2,56,536
Bank stock insurance	1,10,000	10,000
	3,72,488	4,29,782
Total	66,54,674	53,05,105



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Note No. 20 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Depreciation on tangible assets	17,96,407	18,27,863
Amortisation on intangible assets	3,21,891	7,32,156
Total	21,18,298	25,60,019

Note No. 21 Other expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Accounting Fees Exp	13,53,500	13,47,000
Advertising expenses	56,34,713	52,77,069
Card Swiep Exp	21,18,083	35,04,901
Computer Exp.	1,85,781	65,761
Customer Gift Exp.	37,69,170	65,55,420
Donations	2,76,275	3,09,411
Electricity expenses	24,24,173	24,83,342
Festival celebration expenses	6,60,540	7,35,359
Freight	3,12,783	89,671
Hoarding Banner exp.	Nil	15,78,692
Legal consultancy and Professional Fee	21,74,700	22,69,250
Miscellaneous Exp.	4,373	2,898
Office Exp.	15,87,878	16,58,303
PF and PT Interest Expense	35,768	1,07,823
Plastic Bag Purchase Exp.	11,71,505	1,65,595
Promoter Incentive Exp	53,96,458	38,02,291
Printing And Stationery Expense	7,60,478	5,91,175
Professional tax	2,400	24,000
R.O.C. Filling Fees	Nil	6,500
Reparing And Maintenances Exp.	1,88,223	2,70,736
SAles Promotion Exp.	3,09,854	33,06,728
Security expenses	16,78,795	13,47,675
Rent	57,66,100	44,33,091
Software Maintance exp.	65,567	34,599
Telephone Exp.	26,595	41,840
Travelling Exp.	32,206	3,000
Vehical Petrol Exp.	2,73,328	2,79,543
Vehical Repair And Maintenance	1,45,652	39,768
Post and courier	62,575	34,995
Kasar	(931)	5,182
GST Reversal	3,62,943	6,32,333
Finance/Payment Company Processing Fee	12,28,069	24,14,861
VAT/ Sales tax	Nil	8,953
Commission Expense	Nil	45,000
Total	3,80,07,554	4,34,72,765

Note No. 22 Current tax

₹ in rupees

Particulars	31st March 2020	31st March 2019
Current tax pertaining to current year	40,42,023	25,58,292
Total	40,42,023	25,58,292



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Note No. 23 Excess/short provision relating earlier year tax

₹ in rupees

Particulars	31st March 2020	31st March 2019
Excess Tax paid of Previous year	(9,435)	73,323
Total	(9,435)	73,323

Note No. 24 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2020	31st March 2019	31st March 2020	31st March 2019
Basic				
Profit after tax (A)	1,15,66,432	61,89,571	1,15,66,432	61,89,571
Weighted average number of shares outstanding (B)	5,50,000	5,50,000	5,50,000	5,50,000
Basic EPS (A / B)	21.03	11.25	21.03	11.25
Face value per share	10	10	10	10

Notes to the Accounts:

- Contingent Liabilities:
Service Tax issue is pending before Appellate Authority in respect of which company is in appeal. Total Demand raised is of Rs. 219.52 Lacs.
- The SSI status of the creditors is not known to the company, hence the information is not given.
- Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
- Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

