

---

**ANNUAL REPORT**

**OF**

**UMIYA MOBILE PRIVATE LIMITED**

**FOR**

**FINANCIAL YEAR 2022-2023**

---



Hi  
#રાજકોટવાલા

UMIYA®  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C | Washing Machine

## NOTICE

Notice is hereby given that the **Eleventh Annual General Meeting** of the Members of **UMIYA MOBILE PRIVATE LIMITED** will be held on Friday, September 15, 2023, 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, 2023, 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: August 21, 2023

### 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.

Regd. Office : Umiya Mobile Pvt. Ltd. | Near Rajshree Baja, Gondal Road, Rajkot (Gujarat).

☎ : info@umiyamobile.in | www.facebook.com/umiyamobile

Subject to Rajkot Jurisdiction | GST No: 24AABCU5368B1ZK | CIN: U32202GJ2012PTC073173 | PAN No. : AABCU5368B



Hi  
#રાજકોટવાલા

UMIYA®  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

## 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 31<sup>st</sup> March, 2023.

### EXTRACT OF ANNUAL RETURN

As per MCA vide Notification dated 05.03.2021 The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is not required to be prepared from Financial Year 2020-21 onwards hence not applicable.

The copy of Annual Return as required under section 134(3) of the Companies Act, 2013, is available on Company's website i.e. <https://umiyamobile.business.site/> for the kind perusal and information.

### NUMBER OF MEETINGS OF THE BOARD:

During the year 2022-2023, the Board of Directors met Five (5) times during the year.

SR NO	DATE OF BOARD MEETING	ATTEDANCE OF DIRECTORS IN BOARD MEETING
01	31/05/2022	3/3
02	10/07/2022	3/3
03	05/09/2022	3/3
04	28/12/2022	3/3
05	17/03/2023	3/3

### 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:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit and loss of the company for that period;

Regd. Office : Umiya Mobile Pvt. Ltd. | Near Rajshree Bajaj, Gondal Road, Rajkot (Gujarat).

☎ : [info@umiyamobile.in](mailto:info@umiyamobile.in) 🌐 [www.facebook.com/umiyamobile](http://www.facebook.com/umiyamobile)

Subject to Rajkot Jurisdiction | GST No: 24AABCU5368B1ZK | CIN: U32202GJ2012PTC073173 | PAN No. : AABCU5368B



Hi  
#રાજકોટવાલા

UMIYA®  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being an listed/unlisted company, the said para is applicable and complied accordingly / not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**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



**Hi**  
#રાજકોટવાલા

**UMIYA**  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

**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 not entered therefore no form AOC – 2 being attached

**FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY:**

(Amounts in thousands)

PARTICULARS	YEAR ENDED 31.03.2022	YEAR ENDED 31.03.2022
Revenue from operations	31,18,975.50	20,41,494.40
Other Income	2,23,267.13	80,805.05
Total Income	33,42,242.63	21,22,299.45
Total Expenditure	33,33,251.37	21,17,116.36
Profit before Taxation	8,991.25	5,183.09
Less : Provision for Taxation		
Current Tax	2,209.90	1456.60
Deferred Tax	0.00	21.48
PROVISION FOR TAX	66.47	63.86
Profit after Taxation	6,714.89	3641.16
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	6,714.89	3641.16

**STATE OF COMPANY'S AFFAIRS**

i	Segment-wise position of business and its operations	<p>Your Company continues to carry on the business within the scope of its Main Objects.</p> <p>The Company has reported total income of ₹ 33,42,242.63 Thousand/- for the current year as compared to ₹ 21,22,299.45 Thousand/- in the previous year. The Net Profit for the year under review amounted to ₹ 6,714.89 Thousand /- in the current year as compared to ₹ 3641.16 Thousand /- in the previous year.</p>
---	--	---

Regd. Office : Umiya Mobile Pvt. Ltd. | Near Rajshree Bajaj, Gondal Road, Rajkot (Gujarat).

☎ : info@umiyamobile.in 🌐 www.facebook.com/umiyamobile

Subject to Rajkot Jurisdiction | GST No: 24AABCU5368B1ZK | CIN: U32202GJ2012PTC073173 | PAN No. : AABCU5368B



Hi  
#રાજકોટવાલે

UMIYA®  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

ii	Change in status of the company	NA
iii	Key business developments	NA
iv	Change in the financial year	NA
v	Capital expenditure programmes	NA
vi	Details and status of acquisition, merger, expansion, modernization and diversification	NA
vii	Developments, acquisition and assignment of material Intellectual Property Rights	NA
vii	Any other material event having an impact on the affairs of the company	NA

#### COMMENCEMENT OF ANY NEW BUSINESS:

During the financial year under review no new business commenced by the company.

#### MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

#### DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT:

No revision of the financial statement or Annual report has been revised during Financial Year 2022-2023 for any of the three Preceding financial year

#### INFORMATION ABOUT HOLDING / SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANY:

As on March 31, 2023, the Company does not have ANY HOLDING / SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANY.

#### SHARE CAPITAL STRUCTURE OF THE COMPANY:

a) Authorized Capital:

Rs. 65,00,000/- (Rs. Sixty Five Lacs Only) divided into 6,50,000 Equity Shares of Rs. 10 /- each.

b) Issued Capital:

Rs. 55,00,000/- (Rs. Fifty Five Lacs Only) divided into 5,50,000 Equity Shares of Rs. 10 /- each.

Regd. Office : Umiya Mobile Pvt. Ltd. | Near Rajshree Bajaj, Gondal Road, Rajkot (Gujarat).

☎ : info@umiyamobile.in | 🌐 www.facebook.com/umiyamobile

Subject to Rajkot Jurisdiction | GST No: 24AABCU5368B1ZK | CIN: U32202GJ2012PTC073173 | PAN No. : AABCU5368B



Hi  
#રાજકોટવાલા

UMIYA®  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

c) Subscribed and Paid-up Capital:

Rs. 55,00,000/- (Rs. Fifty Five Lacs Only) divided into 5,50,000 Equity Shares of Rs. 10 /- each.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**BOARD OF DIRECTORS:**

The board of directors of the company duly constituted and there was no change in the composition of Board of Directors.

**APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6):**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

**COMPOSITION OF AUDIT COMMITTEE:**

The provision of section 177 relating to Audit committee is not applicable on the company.

**CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE:**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**Deposits:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2023. There were no unclaimed or unpaid deposits as on March 31, 2023.

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

Regd. Office : Umiya Mobile Pvt. Ltd. | Near Rajshree Bajaj, Gondal Road, Rajkot (Gujarat).

☎ : info@umiyamobile.in 🌐 www.facebook.com/umiyamobile

Subject to Rajkot Jurisdiction | GST No: 24AABCU5368B1ZK | CIN: U32202GJ2012PTC073173 | PAN No. : AABCU5368B



Hi  
#રાજકોટવાલા

UMIYA®  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

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--

#### AUDITORS:

#### STATUTORY AUDITORS:

At the Annual General Meeting held on 29.11.2021 M/s S A D P AND CO., Chartered Accountants, Rajkot was appointed as statutory auditor of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2024-25. As per provisions of Section 139 of the Act, he has confirmed that he is not disqualified from continuing as Auditor of the company.

There were no qualifications, reservations or adverse remarks provided by the statutory auditors in its report for the year ended March 31, 2023

#### INTERNAR AUDITORS:

M/s D A KAMANI & ASSOCIATES, Chartered Accountant, Rajkot (Firm Regd No. 155948W) appointed as an Internal Auditor of the Company for the Financial Year 2023-2024 at remuneration as may be mutually agreed between the Internal Auditor and Board of Directors.

#### DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and

Regd. Office : Umiya Mobile Pvt. Ltd. | Near Rajshree Bajaj, Gondal Road, Rajkot (Gujarat).

☎ : info@umiyamobile.in 🌐 www.facebook.com/umiyamobile

Subject to Rajkot Jurisdiction | GST No: 24AABCU5368B1ZK | CIN: U32202GJ2012PTC073173 | PAN No. : AABCU5368B



Hi  
#રાજકોટવાલા

UMIYA®  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

#### REPORTING OF FRAUDS BY AUDITORS:

For the Financial year 2022-2023, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees.

#### TRANSFER TO RESERVES:

The Company has transferred amount of ₹ 6,714.89 thousands/- to reserves during FY 2022-2023.

The Company has reserves of ₹ 58,704.34 thousands/- during FY 2022-2023.

#### DIVIDEND:

Company does not recommend any dividend for financial period 2022-2023.

#### 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 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.



**Hi**  
#રાજકોટવાલા

**UMIYA**  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

**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 '000)	
	2022-2023	2021-2022
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:**

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal



Hi  
#રાજકોટવાલા

UMIYA®  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

#### REGULATORY ACTION:

There are no significant and material orders passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

#### 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.

#### COST RECORDS:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

#### CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC)



Hi  
#રાજકોટવાલો

UMIYA®  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

### THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNTS OF THE VALUATION DONE:

Clause not applicable

### FAILURE TO IMPLEMENT ANY CORPORATE ACTION:

All the corporate action taken during financial year 2022-2023 and reporting for the same with the concerned department has been completed within specified time limit.

### WEBSITE:

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

### HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

### HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

### SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

### 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.



Hi  
#રાજકોટવાલા

UMIYA®  
MOBILE (P) Ltd.

Rajkot's Leading Smart Store : Mobile | Smart Phone | Electronics | Accessories | Gadgets | Speaker | LED TV | A.C. | Washing Machine

For and on behalf of the Board of Directors  
UMIYA MOBILE PRIVATE LIMITED

Place: Rajkot  
Date: 21/08/2023

GIRISHKUMAR P. JADVANI  
DIRECTOR  
DIN: 06452836

KISHORBHAI P. JADWANI  
DIRECTOR  
DIN: 06460690



Regd. Office : Umiya Mobile Pvt. Ltd. | Near Rajshree Bajaj, Gondal Road, Rajkot (Gujarat).

☎ : info@umiyamobile.in 🌐 www.facebook.com/umiyamobile

Subject to Rajkot Jurisdiction | GST No: 24AABCU5368B1ZK | CIN: U32202GJ2012PTC073173 | PAN No. : AABCU5368B

**UMIYA MOBILE PRIVATE LIMITED**  
**PLOT NO.3, WARD NO.7, C.S. NO.5805, VHORA AGHAT NR PDM COM.COLLAGE,**  
**OPP.LATHIYA MOTORS, GONDAL ROAD, RAJKOT, Gujarat, India, 360004**  
**E-Mail: umiyacellularpoint@gmail.com**  
**CIN: U32202GJ2012PTC073173**

**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 arms length transactions under third proviso thereto**

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

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/trans actions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188

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

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	PREMJIBHAI M JADWANI RELATIVE OF DIRECTOR	RENT EXPENSES	365 DAYS	Terms and conditions of contract / arrangement are decided by negotiation which is mutually beneficial.		
2	KISHORBHAI PREMJBHAI JADWANI DIRECTOR	RENT EXPENSES	365 DAYS	Terms and conditions of contract / arrangement are decided by negotiation which is mutually beneficial.		
3	VIJESH PREMJBHAI PATEL DIRECTOR	RENT EXPENSES	365 DAYS	Terms and conditions of contract / arrangement are decided by negotiation which is mutually beneficial.		
4	GIRISHKUMAR PREMJBHAI JADVANI DIRECTOR	RENT EXPENSES	365 DAYS	Terms and conditions of contract / arrangement are decided by negotiation which is mutually beneficial.		



**GIRISHKUMAR PREMJBHAI JADVANI**  
**DIRECTOR**  
**DIN: 06452836**





## **Independent Auditor's Report**

To the Members of UMIYA MOBILE PVT LTD.

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

### Opinion

We have audited the financial statements of UMIYA MOBILE PVT LTD. ("the Company"), which comprise the balance sheet as at 31st March 2023, 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, 2023, 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.

### Key Audit Matters

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 current period. 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.

### 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 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.

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.

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.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

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 does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the

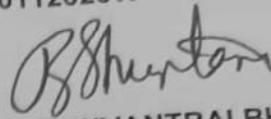


representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- v. No dividend have been declared or paid during the year by the company.



For S A D P AND CO  
Chartered Accountants  
FRN: 0112625W

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

Place:-Rajkot  
Date: 21/08/2023  
UDIN: 23122330BGTKZW9861

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

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. As the quarterly returns or statements filed by the company with such banks or financial institutions are not provided to us, we are unable to report on the same.
- ii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with
- The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.



- (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.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 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 on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) Based on our audit procedures and according to the information given by the management, moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.



- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and 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, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. .
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial



liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.



For S A D P AND CO  
Chartered Accountants  
FRN: 0112625W

Sd/-

PARAG GUNVANTRAI BHUPTANI  
(PARTNER)

Membership No. 122330

Place:-Rajkot  
Date: 21/08/2023

## ***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 PVT LTD. ("the Company") as of March 31, 2023 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.

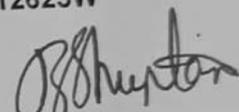
#### Opinion

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, 2023, 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: 21/08/2023



For S A D P AND CO  
Chartered Accountants  
FRN: 0112625W

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

Balance Sheet as at 31st March 2023

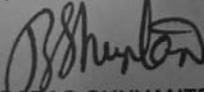
₹ in thousand

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	2	5,500.00	5,500.00
Reserves and surplus	3	58,704.34	51,989.45
Money received against share warrants		Nil	Nil
		<b>64,204.34</b>	<b>57,489.45</b>
<b>Share application money pending allotment</b>		<b>Nil</b>	<b>Nil</b>
<b>Non-current liabilities</b>			
Long-term borrowings	4	17,104.10	17,763.00
Deferred tax liabilities (Net)	5	Nil	Nil
Other long term liabilities	6	96,268.50	42,000.00
Long-term provisions	7	Nil	Nil
		<b>1,13,372.60</b>	<b>59,763.00</b>
<b>Current liabilities</b>			
Short-term borrowings	8	1,25,433.44	93,754.21
Trade payables	9		
(A) Micro enterprises and small enterprises		Nil	Nil
(B) Others		1,98,850.00	1,32,706.51
Other current liabilities	10	16,632.05	11,173.06
Short-term provisions	7	5,054.93	4,685.23
		<b>3,45,970.42</b>	<b>2,42,319.00</b>
<b>TOTAL</b>		<b>5,23,547.36</b>	<b>3,59,571.45</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Property, Plant and Equipment and Intangible assets</b>			
Property, Plant and Equipment	11	27,416.58	19,155.23
Intangible assets		2,426.61	1,019.15
Capital work-in-Progress		Nil	Nil
Intangible assets under development		Nil	Nil
Non-current investments		Nil	Nil
Deferred tax assets (net)	5	95.86	162.33
Long-term loans and advances	12	Nil	Nil
Other non-current assets	13	3,026.66	2,639.50
		<b>32,965.71</b>	<b>22,976.21</b>
<b>Current assets</b>			
Current investments	14	4,730.83	3,178.40
Inventories	15	3,11,073.85	2,37,353.41
Trade receivables	16	46,874.61	7,840.33
Cash and cash equivalents	17	18,856.89	6,362.80
Short-term loans and advances	12	1,09,045.48	81,860.31
Other current assets		Nil	Nil
		<b>4,90,581.66</b>	<b>3,36,595.25</b>
<b>TOTAL</b>		<b>5,23,547.36</b>	<b>3,59,571.45</b>

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: 0112625W)

  
 PARAG GUNVANTRAI BHURTANI  
 PARTNER

Membership No.: 122330

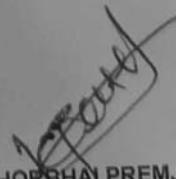
Place: Rajkot

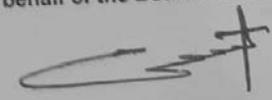
Date: 21/08/2023

UDIN : 23122330BGTKZW9861



For and on behalf of the Board of Directors

  
 KISHORBHAI PREMJBHAI  
 JADWANI  
 Director  
 DIN: 0006460690

  
 GIRISH PREMJBHAI JADVANI  
 Director  
 DIN: 0006452836

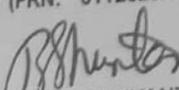
UMIYA MOBILE PRIVATE LIMITED  
 --, Opp.Lathiya Motor Garage, Nr. Rajeshri Auto, GONDAL ROAD,  
 RAJKOT-360001  
 CIN : U32202GJ2012PTC073173

Statement of Profit and loss for the year ended 31st March 2023		₹ in thousand	
Particulars	Note No.	31st March 2023	31st March 2022
Revenue	18	31,18,975.50	20,41,494.40
Revenue from operations		Nil	Nil
Less: Excise duty		31,18,975.50	20,41,494.40
Net Sales	19	2,23,267.13	80,805.05
Other income		33,42,242.63	21,22,299.45
Total Income		Nil	Nil
Expenses		32,44,411.34	20,72,933.46
Cost of material Consumed	20	(73,720.44)	(65,435.15)
Purchase of stock-in-trade	21	36,218.27	32,235.49
Changes in inventories	22	14,347.44	11,017.86
Employee benefit expenses	23	4,256.91	3,081.60
Finance costs	24	1,07,737.86	63,283.11
Depreciation and amortization expenses		33,33,251.37	21,17,116.36
Other expenses		8,991.25	5,183.09
Total expenses		Nil	Nil
Profit before exceptional, extraordinary and prior period items and tax		8,991.25	5,183.09
Exceptional items		Nil	Nil
Profit before extraordinary and prior period items and tax		Nil	Nil
Extraordinary items		Nil	Nil
Prior period item		8,991.25	5,183.09
Profit before tax			
Tax expenses	25	2,209.90	1,456.60
Current tax		Nil	21.48
Deferred tax	26	66.47	63.86
Excess/short provision relating earlier year tax		6,714.89	3,641.16
Profit(Loss) for the period			
Earning per share-in ₹	27		
Basic		12.21	6.62
Before extraordinary Items		12.21	6.62
After extraordinary Adjustment		Nil	Nil
Diluted		Nil	Nil
Before extraordinary Items			
After extraordinary Adjustment			

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: 0112625W)

  
 PARAG GUNVANTRAI BHUPTANI  
 PARTNER

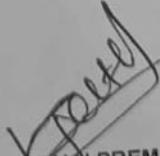
Membership No.: 122330

Place: Rajkot

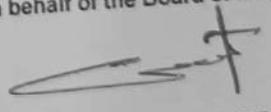
Date: 21/08/2023

UDIN : 23122330BGTKZW9861



  
 KISHOREBHAI PREMJBHAI  
 JADWANI  
 Director  
 DIN: 0006460690

For and on behalf of the Board of Directors

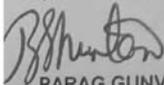
  
 GIRISH PREMJBHAI JADVANI  
 Director  
 DIN: 0006452836

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2023

₹ in thousand

PARTICULARS		31st March 2023	31st March 2022
A.	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	8,991.25	5,183.09
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	4,256.91	3,081.60
	Finance Cost	14,347.44	11,017.86
	Interest received	(6,969.50)	(87.11)
	<b>Operating profits before Working Capital Changes</b>	<b>20,626.11</b>	<b>19,195.44</b>
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(39,034.28)	(1,392.74)
	Increase / (Decrease) in trade payables	66,143.50	27,131.34
	(Increase) / Decrease in inventories	(73,720.44)	(65,435.15)
	Increase / (Decrease) in other current liabilities	5,193.68	9,661.82
	(Increase) / Decrease in Short Term Loans & Advances	(27,185.16)	(33,149.35)
	<b>Cash generated from Operations</b>	<b>(47,976.60)</b>	<b>(43,988.64)</b>
	Income Tax (Paid) / Refund	(1,574.89)	(2,897.72)
	<b>Net Cash flow from Operating Activities(A)</b>	<b>(49,551.49)</b>	<b>(46,886.36)</b>
B.	<b>Cash Flow From Investing Activities</b>		
	Purchase of tangible assets	(11,835.41)	(8,605.89)
	Proceeds from sales of tangible assets	28.24	Nil
	Current Investments / (Purchased) sold	(1,552.43)	(3,178.40)
	Interest Received	6,969.50	87.11
	Purchase of intangible assets	(2,118.55)	(874.43)
	Cash advances and loans received back	Nil	21,311.09
	Other Inflow / (Outflows) of cash	53,881.35	25,891.00
	<b>Net Cash used in Investing Activities(B)</b>	<b>45,372.69</b>	<b>34,630.48</b>
C.	<b>Cash Flow From Financing Activities</b>		
	Finance Cost	(14,347.44)	(11,017.86)
	Increase in / (Repayment) of Short term Borrowings	31,679.23	1,006.56
	Increase in / (Repayment) of Long term borrowings	(658.90)	17,763.00
	<b>Net Cash used in Financing Activities(C)</b>	<b>16,672.89</b>	<b>7,751.70</b>
D.	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>12,494.09</b>	<b>(4,504.18)</b>
E.	Cash & Cash Equivalents at Beginning of period	6,362.80	10,866.97
F.	Cash & Cash Equivalents at End of period	18,856.89	6,362.80
G.	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>12,494.09</b>	<b>(4,504.18)</b>
H.	<b>Difference (F-(D+E))</b>	<b>Nil</b>	<b>Nil</b>

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

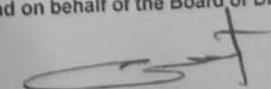
As per our report of even date  
For S A D P AND CO  
Chartered Accountants  
(FRN: 0112625W)



PARAG GUNVANTRA BHUPTANI  
PARTNER  
Membership No.: 122330  
Place: Rajkot  
Date: 21/08/2023  
UDIN : 23122330BGTKZW9861

For and on behalf of the Board of Directors



KISHORBHAI PREMJBHAI  
JADWANI  
Director  
DIN: 0006460690



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 2023  
 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.

Particulars	₹ in thousand	
	As at 31st March 2023	As at 31st March 2022
<b>Authorised :</b>		
650000 (31/03/2022:650000) Equity shares of Rs. 10.00/- par value	6,500.00	6,500.00
<b>Issued :</b>		
550000 (31/03/2022:550000) Equity shares of Rs. 10.00/- par value	5,500.00	5,500.00
<b>Subscribed and paid-up :</b>		
550000 (31/03/2022:550000) Equity shares of Rs. 10.00/- par value	5,500.00	5,500.00
<b>Total</b>	<b>5,500.00</b>	<b>5,500.00</b>

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

₹ in thousand

Equity shares	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	5,50,000	5,500.00	5,50,000	5,500.00
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	5,500.00	5,50,000	5,500.00

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 2023		As at 31st March 2022	
		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
	<b>Total :</b>	<b>5,50,000</b>	<b>100.00</b>	<b>5,50,000</b>	<b>100.00</b>

Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
GIRISH PREM JIBHAI JADVANI	Equity [NV: 10.00]	159600	29.02	159600	29.02	0.00	159600	29.02	159600	29.02	0.00
KISHORBHAI PREM JIBHAI JADWANI	Equity [NV: 10.00]	199000	36.18	199000	36.18	0.00	199000	36.18	199000	36.18	0.00
VIJESHBHAI PREM JIBHAI JADVANI	Equity [NV: 10.00]	191400	34.80	191400	34.80	0.00	191400	34.80	191400	34.80	0.00
<b>Total</b>		<b>550000</b>		<b>550000</b>			<b>550000</b>		<b>550000</b>		

Note No. 3 Reserves and surplus

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Surplus		
Opening Balance	51,989.45	48,348.29
Add: Profit for the year	6,714.89	3,641.16
Less : Deletion during the year	Nil	Nil
Closing Balance	58,704.34	51,989.45
Balance carried to balance sheet	58,704.34	51,989.45

Note No. 4 Long-term borrowings

₹ in thousand

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks						
GECL LOAN secured	17,104.10	Nil	17,104.10	17,763.00	Nil	17,763.00
	<b>17,104.10</b>	<b>Nil</b>	<b>17,104.10</b>	<b>17,763.00</b>	<b>Nil</b>	<b>17,763.00</b>
The Above Amount Includes						
Secured Borrowings	17,104.10	Nil	17,104.10	17,763.00	Nil	17,763.00
Net Amount	<b>17,104.10</b>	<b>0</b>	<b>17,104.10</b>	<b>17,763.00</b>	<b>0</b>	<b>17,763.00</b>

₹ in thousand

Note No. 5 Deferred Tax

Particulars	As at 31st March 2023	As at 31st March 2022
Deferred tax liability	Nil	Nil
Deferred Tax Liability	Nil	Nil
Gross deferred tax liability		
Deferred tax assets	95.86	162.33
Deferred Tax Asset		
Gross deferred tax asset	95.86	162.33
Net deferred tax assets	95.86	162.33
Net deferred tax liability	Nil	Nil

₹ in thousand

Note No. 6 Other long term liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Others	96,268.50	42,000.00
Deposit for Branch Management	96,268.50	42,000.00
Total	96,268.50	42,000.00

₹ in thousand

Note No. 7 Provisions

Particulars	As at 31st March 2023			As at 31st March 2022		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit	Nil	2,244.81	2,244.81	Nil	2,302.16	2,302.16
Salary Expense Provision	Nil	36.20	36.20	Nil	41.25	41.25
ESIC	Nil	91.73	91.73	Nil	98.33	98.33
P.F.	Nil	20.60	20.60	Nil	22.56	22.56
P.T.	Nil	2,393.33	2,393.33	Nil	2,464.30	2,464.30
Other provisions	Nil	2,209.90	2,209.90	Nil	1,456.60	1,456.60
Current tax provision	Nil	211.36	211.36	Nil	178.26	178.26
Electric Exp.	Nil	240.33	240.33	Nil	586.08	586.08
Promotor Incentive Payable	Nil	2,661.59	2,661.59	Nil	2,220.94	2,220.94
Total	Nil	5,054.93	5,054.93	Nil	4,685.23	4,685.23

₹ in thousand

Note No. 8 Short-term borrowings

Particulars	As at 31st March 2023	As at 31st March 2022
Loans Repayable on Demands - From banks	1,03,810.15	68,410.64
Federal Bank C.C. secured	1,03,810.15	68,410.64
Loans and Advances from related parties	21,623.29	25,343.57
Loans directors Unsecured	21,623.29	25,343.57
	Nil	Nil
Total	1,25,433.44	93,754.21

₹ in thousand

Note No. 9 Trade payables

Particulars	As at 31st March 2023	As at 31st March 2022
(B) Others	1,98,850.00	1,32,706.51
Total	1,98,850.00	1,32,706.51



₹ in thousand

Particular	Current Year				Total	Previous Year				Total
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs		Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	
					0.00					0.00
MSME					198850.00	132706.51				132706.51
Others	198850.00				0.00					0.00
Disputed Dues-MSME										
Disputed-Others					0.00					0.00

₹ in thousand

Note No. 10 Other current liabilities			As at 31st March 2023	As at 31st March 2022
Particulars				
Others payables				869.90
TDS/TCS Payable			1,659.48	214.26
Director Salary Payable			214.26	1,039.76
Rent Payable			1,149.85	6,657.76
Bajaj Deposit			6,273.43	2,326.58
Branch Management Fee Payable			3,607.68	12.97
Income Tax Payable			Nil	Nil
Branch Commission Payable			3,615.81	51.83
Gst payable			111.55	
			<b>16,632.05</b>	<b>11,173.06</b>
			<b>16,632.05</b>	<b>11,173.06</b>
		<b>Total</b>		



ote No. 11 Property, Plant and Equipment and Intangible assets as at 31st March 2023

Assets	Useful Life (in Years)	Balance as at 1st April 2022	Additions during the year	Gross Block		Deletion during the year	Balance as at 31st March 2023	Balance as at 1st April 2022	Accumulated Depreciation/ Amortisation			Net Block	
				Account on business acquisition	Balance as at 31st March 2023				Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
<b>Tangible assets</b>													
<b>Own Assets</b>													
Furniture & Fixtures	10.00	17,407.85	9,572.70	Nil	26,980.55	4,169.05	2,068.99	Nil	6,238.04	20,742.51	13,238.80		
Generator	10.00	1,233.32	Nil	Nil	1,233.32	426.26	119.78	Nil	546.04	687.28	807.06		
LED TV	10.00	135.00	Nil	Nil	135.00	90.32	13.50	Nil	103.82	31.18	44.68		
Computer	3.00	3,682.60	956.15	32.40	4,606.35	2,619.62	605.09	4.16	3,220.55	1,385.80	1,062.98		
Money counting machine	5.00	159.35	25.50	Nil	184.85	72.38	23.72	Nil	96.10	88.75	86.57		
Air conditioner	5.00	3,531.13	733.19	Nil	4,264.31	2,334.12	343.47	Nil	2,677.60	1,586.72	1,197.00		
Security Equipments	5.00	1,652.20	239.01	Nil	1,891.21	1,210.33	162.98	Nil	1,373.32	517.89	441.87		
Water Cooler	5.00	42.78	Nil	Nil	42.78	38.68	2.82	Nil	41.50	1.28	4.10		
Inverter	5.00	26.25	Nil	Nil	26.25	26.25	Nil	Nil	26.25	Nil	Nil		
Music system	5.00	8.20	Nil	Nil	8.20	8.07	0.13	Nil	8.20	Nil	0.13		
Office Instrument	5.00	221.16	24.50	Nil	245.66	160.76	37.58	Nil	198.34	47.33	60.41		
Water machine	5.00	236.02	Nil	Nil	236.02	107.75	44.84	Nil	152.59	83.43	128.27		
Solar	5.00	40.50	45.54	Nil	86.04	5.31	12.63	Nil	17.94	68.10	55.18		
WATER PURIFIER	5.00	Nil	15.59	Nil	15.59	Nil	1.44	Nil	1.44	14.16	Nil		
Vehicles	10.00	699.03	223.24	Nil	922.27	124.73	82.04	Nil	206.76	715.51	574.30		
Building Construction	60.00	1,608.77	Nil	Nil	1,608.77	135.30	26.82	4.16	162.12	1,446.65	1,473.47		
<b>Total (A)</b>		<b>30,684.16</b>	<b>11,835.41</b>	<b>8,605.89</b>	<b>42,487.17</b>	<b>11,528.93</b>	<b>3,545.82</b>	<b>4.16</b>	<b>15,070.88</b>	<b>27,416.88</b>	<b>18,155.23</b>		
		<b>22,078.27</b>			<b>30,684.16</b>	<b>8,864.00</b>	<b>2,664.93</b>		<b>11,528.93</b>	<b>19,155.23</b>	<b>13,714.27</b>		
<b>B</b>													
<b>Intangible assets</b>													
Apex Software	3.00	1,550.72	1,908.25	Nil	3,458.97	732.91	587.12	Nil	1,320.04	2,138.93	817.81		
Sap Software	3.00	1,550.36	Nil	Nil	1,550.36	1,535.66	Nil	Nil	1,535.66	14.70	14.70		
Software Skytech	3.00	265.00	Nil	Nil	265.00	262.50	Nil	Nil	262.50	2.50	2.50		
SOFTWARE	3.00	361.98	Nil	Nil	361.98	241.33	95.61	Nil	336.94	25.04	120.65		
VDM SOFTWARE	3.00	25.00	Nil	Nil	25.00	23.75	Nil	Nil	23.75	1.25	1.25		
SOFTWARE (MOBILE APP)	3.00	Nil	184.80	Nil	184.80	Nil	12.53	Nil	12.53	172.27	62.24		
Trade mark TRADEMARK-PHONEPLUS	5.00	69.75	Nil	Nil	69.75	7.52	13.25	Nil	20.77	48.98	Nil		
		Nil	25.50	Nil	25.50	Nil	2.58	Nil	2.58	22.93	Nil		
		69.75	Nil	Nil	69.75	Nil	Nil	Nil	69.75	2,436.84	1,819.15		
		Nil	25.50	Nil	25.50	Nil	711.09	Nil	3,514.76	1,075.14	861.39		
		Nil	2,118.55	Nil	5,941.37	2,803.67	416.67	Nil	2,803.67	1,075.14	20,174.38		
		3,822.82	874.43	Nil	3,822.82	2,387.00	416.67	Nil	2,803.67	2,803.67	29,848.44		
<b>Total (B)</b>		<b>2,948.39</b>	<b>874.43</b>	<b>Nil</b>	<b>48,428.53</b>	<b>14,332.60</b>	<b>4,256.91</b>	<b>4.16</b>	<b>18,585.34</b>	<b>29,848.44</b>	<b>18,585.34</b>		
<b>P.Y Total</b>		<b>34,506.97</b>	<b>13,953.96</b>	<b>Nil</b>	<b>90,916.70</b>	<b>28,665.50</b>	<b>7,812.82</b>	<b>8.32</b>	<b>34,166.22</b>	<b>57,665.32</b>	<b>37,169.57</b>		
<b>Current Year Total (A + B)</b>													

UMIYA MOBILE PRIVATE LIMITED  
 --, Opp.Lathiya Motor Garage, Nr. Rajeshri Auto, GONDAL ROAD, RAJKOT-360001  
 CIN : U32202GJ2012PTC073173

Previous Year Total	25,026.66	9,480.32	Nil	34,506.97	11,251.00	3,081.60	Nil	14,332.60	20,174.37	13.7
---------------------	-----------	----------	-----	-----------	-----------	----------	-----	-----------	-----------	------

**General Notes :**

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F. Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation be calculated on the basis of 100% for that period.



Note No. 12 Loans and advances Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
	₹ in thousand			
Other loans and advances	Nil	Nil	Nil	21,311.09
VAT Receivable	Nil	100.00	Nil	950.00
Advance Income Tax Paid	Nil	25,401.36	Nil	17,681.58
Purchase Allowance Receivable	Nil	916.36	Nil	539.11
Prepaid Expense	Nil	Nil	Nil	159.00
Jio Deposit	Nil	7,244.21	Nil	3,407.97
Receivable from Credit Card Company	Nil	538.50	Nil	613.50
Salary Advance Payment	Nil	60.31	Nil	832.98
Stock Compensation Receivable	Nil	34,260.74	Nil	45,495.23
TDS RECEIVABLE	Nil	11,707.28	Nil	639.12
GST	Nil	63,077.46	Nil	35,725.97
Total	Nil	1,09,045.48	Nil	81,860.32

Note No. 13 Other non-current assets	As at 31st March 2023	As at 31st March 2022
Particulars		₹ in thousand
Security Deposit	3,026.66	2,639.50
Total	3,026.66	2,639.50

Note No. 14 Current investments	As at 31st March 2023	As at 31st March 2022
Particulars		₹ in thousand
Other current investments (Unquoted)		
In Others		3,178.40
FD WITH BANKS (Lower of cost and Market value)	4,083.53	Nil
Gold (Lower of cost and Market value)	647.31	
Gross Investment	4,730.84	3,178.40
Net Investment	4,730.84	3,178.40
Aggregate amount of unquoted investments	4,730.84	3,178.40

Note No. 15 Inventories	As at 31st March 2023	As at 31st March 2022
Particulars		₹ in thousand
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	3,11,073.85	2,37,353.41
Total	3,11,073.85	2,37,353.41

Note No. 16 Trade receivables	As at 31st March 2023	As at 31st March 2022
Particulars		₹ in thousand
Secured, Considered good	Nil	Nil
Unsecured, Considered Good	46,874.61	7,840.33
Doubtful	Nil	Nil
Allowance for doubtful receivables	Nil	Nil
Total	46,874.61	7,840.33

(Current Year)	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	46,874.61	Nil	Nil	Nil	Nil	46,874.61
(ii) Undisputed Trade Receivables (considered doubtful)	Nil	Nil	Nil	Nil	Nil	Nil
(iii) Disputed Trade Receivables considered good	Nil	Nil	Nil	Nil	Nil	Nil



(iv) Disputed Trade Receivables considered doubtful	Nil	Nil	Nil	Nil	Nil	Nil
(v) Provision for doubtful receivables	Nil	Nil	Nil	Nil	Nil	Nil

₹ in thousand

(Previous Year) Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	7,840.33	Nil	Nil	Nil	Nil	7,840.33
(ii) Undisputed Trade Receivables (considered doubtful)	Nil	Nil	Nil	Nil	Nil	Nil
(iii) Disputed Trade Receivables considered good	Nil	Nil	Nil	Nil	Nil	Nil
(iv) Disputed Trade Receivables considered doubtful	Nil	Nil	Nil	Nil	Nil	Nil
(v) Provision for doubtful receivables	Nil	Nil	Nil	Nil	Nil	Nil

₹ in thousand

Trade Receivable Ageing Schedule

Particular	Current Year						Previous Year					
	Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Yrs	Total
Secured, Considered good, Undisputed						0.00						0.00
Secured, Considered good, Disputed						0.00						0.00
Unsecured, Considered Good, Undisputed	43057.78	2079.85	927.01	651.75	158.24	46874.61						0.00
Unsecured, Considered Good, Disputed						0.00						0.00
Doubtful, Undisputed						0.00						0.00
Doubtful, Disputed						0.00						0.00
Provision for doubtful receivables						0.00						0.00

₹ in thousand

Note No. 17 Cash and cash equivalents

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with banks	11,548.90	3,261.33
HDFC Bank Lid.	0.17	1.08
PAYTM WALLETE	Nil	156.82
Kotak Bank	11,549.07	3,419.23
<b>Total</b>		
Cash in hand	7,307.81	2,943.57
Cash in hand	Nil	Nil
<b>Total</b>	<b>18,856.89</b>	<b>6,362.80</b>



₹ in thousand

Note No. 18 Revenue from operations

Particulars	31st March 2023	31st March 2022
Particulars	30,99,520.70	20,35,603.56
Sale of products		
Other operating revenues	4,093.49	1,746.98
Other Incentive	10,494.44	2,698.54
Sales Promotion Service Income	4,866.86	1,445.32
Other Operating Revenues	19,454.79	5,890.84
Net revenue from operations	31,18,975.49	20,41,494.40

₹ in thousand

Note No. 19 Other income

Particulars	31st March 2023	31st March 2022
Particulars	6,969.50	87.11
Interest Income		
Other non-operating income	2,14,090.81	79,610.52
Discount Income	2,191.30	1,107.42
GST on Subvention Charges	15.53	Nil
Profit on Sale of Fixed Assets	2,16,297.64	80,717.94
Total	2,23,267.14	80,805.05

₹ in thousand

Note No. 20 Changes in inventories

Particulars	31st March 2023	31st March 2022
Particulars		
Inventory at the end of the year	3,11,073.85	2,37,353.41
Finished Goods	3,11,073.85	2,37,353.41
Inventory at the beginning of the year	2,37,353.41	1,71,918.26
Finished Goods	2,37,353.41	1,71,918.26
(Increase)/decrease in inventories	(73,720.44)	(65,435.15)
Finished Goods	(73,720.44)	(65,435.15)

Value of Closing stock mentioned herewith also included stock value of Rs. 73,98,905 disclosed during the course of IT Survey.

₹ in thousand

Note No. 21 Employee benefit expenses

Particulars	31st March 2023	31st March 2022
Particulars		
Salaries and Wages	31,498.70	27,438.24
Salary and wages	2,880.00	2,880.00
Director Remuneration	34,378.70	30,318.24
Contribution to provident and other fund	613.97	633.94
Contribution to approved superannuation fund	346.88	396.30
ESIC Contribution	960.85	1,030.24
Staff welfare Expenses	878.72	887.02
Staff welfer Exp	878.72	887.02
Total	36,218.27	32,235.50



Note No. 22 Finance costs

Particulars	₹ in thousand	
	31st March 2023	31st March 2022
<b>Interest</b>		
Interest on short-term loans from banks	10,167.41	6,736.97
Interest on short-term loans from others	720.08	2,963.91
Finance Loan Interest	254.49	Nil
	<b>11,141.98</b>	<b>9,700.88</b>
<b>Other Borrowing costs</b>		
Bank CC Processing CHarges	2,265.17	457.86
Bank charges	21.92	178.16
Bank stock insurance	389.22	289.19
Loan processing fees	36.55	Nil
Bank Gurantee Charges	492.61	391.78
	<b>3,205.47</b>	<b>1,316.99</b>
<b>Total</b>	<b>14,347.45</b>	<b>11,017.87</b>

Note No. 23 Depreciation and amortization expenses

Particulars	₹ in thousand	
	31st March 2023	31st March 2022
Depreciation on tangible assets	3,545.82	2,664.93
Amortisation on intangible assets	711.09	416.67
<b>Total</b>	<b>4,256.91</b>	<b>3,081.60</b>

Note No. 24 Other expenses

Particulars	₹ in thousand	
	31st March 2023	31st March 2022
Accountig Fees Exp	1,175.67	1,725.00
Advertising expenses	9,211.59	5,873.22
Card Swiep Exp	14,725.47	4,506.78
Computer Exp.	402.94	310.65
Customer Gift Exp.	2,665.93	2,828.06
Donations	46.34	689.06
Electricity expenses	4,232.18	2,957.04
Festival celebration expenses	1,177.70	1,021.99
Freight	189.05	401.20
Legal consultancy and Professional Fee	1,524.10	1,626.56
Miscellaneous Exp.	33.51	8.71
Office Exp.	2,422.49	2,341.15
PF, PT and TDS Interest Expense	10.71	7.88
Promoter Incentive Exp	6,498.98	5,779.89
Printing And Stationery Expense	1,211.07	1,881.38
Professional tax	38.40	4.80
Reparing And Maintenances Exp.	274.45	149.29
SAles Promotion Exp.	595.50	530.85
Security expenses	1,634.16	1,477.44
SHOP RENT EXPENSE	20,946.76	15,372.07
Softwere Maintance exp.	219.89	55.86
Vehical Petrol Exp.	708.79	860.09
Vehical Repair And Maintenance	99.83	153.92
Post and courier	1,451.61	624.19
Kasar	(9.58)	2.51
GST Reversal	27.87	32.35
Finance/Payment Company Processing Fee	172.42	460.85
Municipal Taxes	82.08	64.69
Commission Expense	10,532.68	11,474.95
Branch Management Fee	24,871.06	60.70
Bad debts (Amount is less than 1 lakh)	Nil	Nil
VAT EXPENSE	501.31	Nil
Sales Related Expense	62.92	63,283.11
<b>Total</b>	<b>1,07,737.86</b>	

Handwritten signature and stamp of the company.

Note No. 25 Current tax

Particulars	₹ in thousand	
	31st March 2023	31st March 2022
Current tax pertaining to current year	2,209.90	1,456.60
<b>Total</b>	<b>2,209.90</b>	<b>1,456.60</b>

Note No. 26 Excess/short provision relating earlier year tax

Particulars	₹ in thousand	
	31st March 2023	31st March 2022
Excess Tax paid of Previous year	66.47	63.86
<b>Total</b>	<b>66.47</b>	<b>63.86</b>

Note No. 27 Earning Per Share

Particulars	₹ in thousand			
	Before Extraordinary items		After Extraordinary items	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022
<b>Basic</b>				
Profit after tax (A)	6,714.89	3,641.16	6,714.89	3,641.16
Weighted average number of shares outstanding (B)	5,50,000	5,50,000	5,50,000	5,50,000
Basic EPS (A / B)	12.21	6.62	12.21	6.62
<b>Diluted</b>				
Profit after tax (A)	6,714.89	3,641.16	6,714.89	3,641.16
Weighted average number of shares outstanding (B)	5,50,000	5,50,000	5,50,000	5,50,000
Diluted EPS (A / B)	12.21	6.62	12.21	6.62
Face value per share	Nil	10.00	Nil	10.00

Note number: Additional Regulatory Information

(1) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.42	1.39	2.16	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	3.72	2.67	39.33	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	0.00		0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.11	0.07	57.14	
(e) Inventory turnover ratio	Turnover	Average Inventory	11.37	9.98	13.93	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	114.01	285.77	-60.10	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	19.57	17.40	12.47	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	21.57	21.65	-0.37	
(i) Net profit ratio	Net Profit	Net Sales	0.00	0.00	0.00	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.08	0.08	0.00	
(k) Return on investment			0.00		0.00	

