



UNIROYAL MARINE EXPORTS LIMITED

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

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

E-mail : ume@uniroyalmarine.com

www.uniroyalmarine.com

CIN:L15124KL1992PLC006674

Ref: UME/BSE/28/2026

03/07/2026

To,
The Manager,
Department of Corporate Services,
BSE Limited, P.J. Towers, Dalal
Street, Mumbai - 400 001

Sub: Notice of the 34th Annual General Meeting and Annual Report for the FY 2025-26

**Ref: Scrip code No:526113 Scrip ID: UNRYLMA
ISIN: INE602H01010**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 34th Annual General Meeting ("AGM") of the Company will be held on Monday, August 03, 2026, at 02:30 P.M. (IST) through video conferencing/ other audio-visual means.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Notice convening the 34th AGM of the shareholders and the electronic copy of the Annual Report of the Company for the financial year 2025-26 which is sent only through electronic mode to the Members, who have registered their e-mail addresses with the Company/ Depositories.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the AGM) on the resolution as set out in the AGM Notice. The e-voting shall commence on Friday, July 31, 2026 at 09:00 A.M.(IST) and will end on Sunday, August 02, 2026 at 05.00 P.M. (IST).

The above information will also be available on the website of the Company at www.uniroyalmarine.com

Kindly take the above information on record and acknowledge it.

Thanking you,

Yours faithfully,
For **Uniroyal Marine Exports Limited**

Sajeesh Kurian P
Company Secretary & Compliance Officer

Place: Kozhikode



Uniroyal Marine Exports Limited



34TH ANNUAL REPORT

2025-26

UNIROYAL MARINE EXPORTS LIMITED

CHAIRMAN	:	Mr. SACHU RAJAN EAPEN
MANAGING DIRECTOR	:	Mr. ANUSH KALLUVILA THOMAS
DIRECTORS	:	Mr. THOMAS KADAKKETH CHANDY Mr. GANESH MOHAN Mr. SACHU RAJAN EAPEN Ms. NITHYA ALEX
COMPANY SECRETARY	:	Ms. SAJEESH KURIAN P
CHIEF FINANCIAL OFFICER	:	Ms. BINDU SURESH
AUDITORS	:	M/s. B.S.J & Associates Chartered Accountants Ernakulam
SECRETARIAL AUDITOR	:	Gopimohan Satheesan and Associates LLP Practicing Company Secretary Calicut – 673001
BANKERS	:	1.THE FEDERAL BANK LTD Kozhikode 673 011 2. UCO Bank Kozhikode 673 001
REGISTERED OFFICE	:	11/19, Chamancheri, Vengalam P O, Calicut, Kerala, India, Phone: 0496 – 2633781, 2633782
REGISTRARS & SHARE TRANSFER AGENTS	:	MUFG Intime India Private Limited Surya, 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028 Tamil Nadu Phone: 0422-2539835
ISIN	:	NSDL & CDSL - INE602H01010

UNIROYAL MARINE EXPORTS LIMITED

CIN: L15124KL1992PLC006674

Regd. Office: 11/19 Chamancheri, Vengalam P O, Calicut, Kerala, India, 673303

Email ID: ume@uniroyalmarine.com Website: www.uniroyalmarine.com Phone: 0496 2633781

NOTICE OF THE 34TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **34th ANNUAL GENERAL MEETING** of the Members of **UNIROYAL MARINE EXPORTS LIMITED** ("the Company") will be held on Monday, August 03, 2026, at 02:30 p.m. (IST) through Video Conferencing / Other Audio-Visual Means (VC/OAVM) to transact the following businesses:

ORDINARY BUSINESSES:

1. Adoption of Audited Standalone Financial Statements together with the Reports of the Board of Directors and the Auditors thereon

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon.

2. Re-appointment of Mr. Thomas Kadakketh Chandy (DIN: 02239374) as Director, who is liable to retire by rotation

To re-appoint Mr. Thomas Kadakketh Chandy (DIN: 02239374), who retires by rotation and being eligible, offers herself for re-appointment, as a Director liable to retire by rotation.

For and on Behalf of the Board of Directors
UNIROYAL MARINE EXPORTS LIMITED

Sd/-

ANUSH KALLUVILA THOMAS
DIN: 01254212 |Managing Director

Place: Kochi
Date: 01.07.2026

Notes:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/2020 dated April 8, 2020 followed by various other General Circulars issued from time to time, the last being vide General circular No. 03/2025 dated September 22, 2025 (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting through Video Conferencing ("VC") or through other audiovisual means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 34th Annual General Meeting ("Meeting" or "AGM") of the Company is scheduled to be held through VC / OAVM on Monday, August 03, 2026, at 02:30 p.m. (IST). The proceedings of the AGM deemed to be conducted at the Registered Office of the Company situated at 11/19 Chamancheri, Vengalam P O, Calicut, Kerala, India - 673303.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
3. The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed hereto.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the

authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

7. In line with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ Registrar and Share Transfer Agent (RTA) and physical copies to those shareholders who request for the same. Further, pursuant to regulation 36(1)(b) of Listing Regulations, a letter providing the weblink of annual report has been sent to those shareholders who have not registered their email id's. The Notice convening the 34th AGM has been uploaded on the website of the Company at www.uniroyalmarine.com and may also be accessed from the relevant section of the websites of BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of CDSL at www.evotingindia.com.
8. Members are requested to notify immediately any change in their address to the Registered Office of the Company.
9. Relevancy of question and the order of speakers will be decided by the chairman. Members are requested to forward in writing to the Company any question on the accounts, so as to reach the Registered Office one week before the date of the AGM

10. Voting at AGM:

i. Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means ("**e-Voting**") facility to its Members, to enable them to cast their votes electronically.

The Company has engaged the services of CDSL to provide e-Voting facility to its Members. Voting rights will be reckoned on the paid up value of share registered in the names of members on Monday, July 27, 2026.

ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evotingindia.com to reset the password.

iii. Members holding shares either in physical mode or dematerialization mode are entitled to exercise their vote through electronic mode.

iv. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

v. The Company shall also provide voting facility at venue of the Annual General Meeting. Members who have not voted through remote e-Voting are entitled to cast their vote at the meeting. The members who have cast their vote through remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

vi. The Company has appointed Mr. Panakkat Sandeep Kumar (FCS 11006, CP 26562) of Panakkat Sandeep & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Remote e-Voting process and Voting during the AGM in a fair and transparent manner.

vii. Any person, who acquires shares of the Company and becomes member of the Company after sending of the Notice and holding shares as on cut-off date i.e. Friday, July 03, 2026 may obtain the login ID and password by sending an email to www.cdslindia.com.

viii. The Cut-off date for the purpose of e-Voting is Monday, July 27, 2026. Members whose names are appearing on Register of Members on Monday, July 27, 2026 are entitled to vote through e-Voting. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

ix. The remote e-Voting facility will be start from Friday, July 31, 2026 at 9:00 a.m. and will end on Sunday, August 02, 2026 at 5:00 p.m. The remote e-Voting module shall be disabled by CDSL for voting thereafter.

x. Voting shall be allowed at the end of discussion on the resolutions on which voting is to be held with the assistance of Scrutiniser, by use of electronic voting system for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.

xi. The Scrutiniser will, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the results of the voting forthwith.

xii. The Results declared along with the report of the Scrutiniser will be placed on the website of the Company www.uniroyalmarine.com and on the website of CDSL immediately after the declaration of result by the Chairman or any one Director of the Company. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

xiii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM i.e. Monday, August 03, 2026.

11. The Prominent land mark near the venue of the AGM is registered office of the Company at Vengalam.

12. Procedure / Instructions for e-Voting:

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and as per Regulation 44 of the SEBI Listing Regulations, the Company is providing e-Voting facility through CDSL on the resolution set forth in this Notice, to Members holding shares as on Monday, July 27, 2026, being the **cut - off** date fixed for determine eligible members to participate in the remote e-Voting process. The instructions for e-Voting are given herein below.

As per the SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", and as part of increasing the efficiency of the voting process, e-Voting process has been enabled to all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories/ websites of depositories/ depository participants.

Individual demat account holders would be able to cast their vote without registering again with the e-Voting service providers (ESPs) thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

The details of the process and manner for remote e-Voting are explained herein below:

The way to vote electronically on CDSL e-Voting system consists of “Two Steps” which are mentioned below:

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on Friday, July 31, 2026 at 9:00 a.m. and ends on Sunday, August 02, 2026 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, July 27, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be</p>

demat mode) login through their Depository Participants (DP)	redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
--	--

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@psacs.in (Scrutinizer), ume@uniroyalmarine.com (Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

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

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

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- b. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

- c. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Annexure 1

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard–2 on General Meetings]

Name of the Director	Mr. Thomas Kadakketh Chandy
DIN	02239374
Date of Birth	24/05/1946
Qualifications	Pre-degree
Experience/ Expertise in specific functional areas	He is having more than 31 years of vast experience in seafood business
Remuneration last drawn (for financial year 2025-26)	NA
Date of first appointment on the Board	21/08/1992
Type of Appointment	Non-Executive Director retiring by rotation.
Number of shares held in the Company	237500
Relationship with other Directors, Manager and KMP of the Company	Father of Mr. Anush Kalluvila Thomas, Managing Director
Membership/Chairmanship of Committees of other Companies	Nil
Number of Board Meetings attended during the Financial Year 2025-26	8
Listed Entities from which he/she has resigned as Director in past 3 years	NA
Directorships held in other Companies	1. Himax Builders India Private Limited 2. Casper Securities Private Limited 3. Gilgal Property Developers Private Limited 4. Shrewsberry Farm Products Private Limited

BOARD'S REPORT

Dear Members,

The Board of Directors of your Company is pleased to present the 34rd Annual Report along with the audited standalone financial statements for the financial year ended March 31, 2026, and other accompanying reports and disclosures, in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

1. FINANCIAL SUMMARY

The Company's financial performance for the financial year ended March 31, 2026, is as follows:

[Amount in Rs (Lakhs)]

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Revenue from operations	2869.89	2845.22
Other Income	11.72	8.36
Total Revenue	2881.61	2853.58
Total expense	2852.69	2846.67
Profit before Tax	28.92	6.91
Profit After tax	26.58	6.91
Earnings per Equity share:		
Basic	0.45	0.13
Diluted	0.45	0.13

2. STATE OF AFFAIRS/ HIGHLIGHTS

- a) The Company is engaged in the business of purchasing, processing, curing, canning, freezing, selling, exporting and dealing in marine products.
- b) There has been no change in the business of the Company during the financial year ended March 31, 2026.

3. DIVIDEND

The Board of Directors has not recommended any dividend on the equity shares of the Company for the financial year 2025-26.

4. TRANSFER TO RESERVE

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the financial year under review.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There is no amount required to be transferred to Investor Education and Protection Fund.

6. SHARE CAPITAL

During the year under review, there were no changes in the issued, subscribed and paid-up share capital of the Company. The paid-up capital remains at INR. 6,47,95,000/- comprising of 64,79,500 equity shares of INR. 10/- each.

7. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

As on March 31, 2026, the Company does not have any Subsidiary, Joint Venture, or Associate Company.

8. PARTICULARS OF LOANS AND INVESTMENT

The Company has not made any investments, given guarantees, and provided securities during the financial year under review. Therefore, there is no need to comply with the provisions of Section 186 of the Companies Act, 2013.

9. DEPOSITS

The company has not accepted any deposits during the financial year under review.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

The particulars as prescribed under Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are enclosed as **Annexure - 1** to the Boards Report.

11. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended March 31, 2026 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

However, the disclosure of transactions with related parties for the financial year, as per Accounting Standard -18 Related Party Disclosures is given in Note No. 30 to the Financial Statements.

12. 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. However, the Directors wish to inform that, owing to the continued shortage of raw materials and lower production requirements in certain segments of the Company's operations, there has been under-utilization of manpower in certain operational areas. In order to align the workforce with the current operational requirements and to ensure the long-term sustainability and competitiveness of the Company, the management undertook a review of the organizational structure and manpower deployment across various departments and implemented appropriate workforce restructuring measures. The aforesaid measures were undertaken as part of the Company's operational optimization and cost rationalization initiatives and do not have any material adverse impact on the Company's status as a going concern.

13.DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts or tribunals impacting the going concern status or Company's operations in future.

14.DIRECTORS AND KEY MANAGERIAL PERSONNEL

Board Composition:

As on March 31, 2026, the Board comprises of five Directors including one Executive Director (Managing Director) and four Non-Executive Directors, of which two are Independent Directors. The existing composition of the Company's Board is fully in conformity with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on March 31, 2026, the Board comprises the following Directors:

Sl. No.	Name of Director	Category
1	Mr. Sachu Rajan Eapen	Chairman, Independent Director
2	Mr. Ganesh Mohan	Independent Director
3	Mr. Anush Kalluvila Thomas	Managing Director
4	Mrs. Nithya Alex	Non-executive Woman Director
5	Mr. Thomas Kadakketh Chandy	Non-executive Director

Change in Directorship:

During the financial year under review, there were changes in the composition of the Board of Directors. Mr. Ambrish Naresh Sampat, Independent Director (DIN: 01969624) resigned from the Board with effect from 31 October 2025.

The Board appointed Mr. Ganesh Mohan as an Independent Director (DIN: 11261841) with effect from 31 October 2025, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, Mr. Mohanlal (DIN: 00149939) resigned from the Board with effect from 30 November 2025.

Director Retiring by Rotation:

In accordance with Section 152 of the Act, Mr. Thomas Kadakketh Chandy, Director (DIN: 02239374), retires by rotation and being eligible, offers himself for reappointment. The Board of Directors recommend for his re-appointment and the relevant resolution seeking shareholders' approval forms part of the Notice of the ensuing Annual General Meeting.

Key Managerial Personnel:

As on March 31, 2026, the following persons have been designated as the Key Managerial Personnel of the Company:

- Mr. Anush Kalluvila Thomas - Managing Director
- Mrs. Bindu Suresh - Chief Financial Officer
- Mr. Sajeesh Kurian P - Company Secretary and Compliance Officer

15. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS

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

16. COMMITTEES OF THE BOARD

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

a) Audit Committee

Our Audit Committee consists of three Directors as its members. They are Mr. Sachu Rajan Eapen, Mr. Thomas Kadakketh Chandy and Mr. Ganesh Mohan.

All the members of the Committee are non-executive Directors. The Committee assists the Board in ensuring correctness of the Company's financial reporting and disclosure processes, internal controls, risk management policies and processes, appointment and / or reappointment of Statutory and Internal Auditors and associated matters.

b) Nomination and Remuneration Committee

Our Nomination and Remuneration Committee consists of three Directors as its members. They are Mr. Sachu Rajan Eapen, Mr. Thomas Kadakketh Chandy and Mr. Ganesh Mohan.

All the members of the Committee are non-executive Directors. The Nomination and Remuneration Committee reviews the remuneration payable to the Managing Director and Senior Management officials of the Company and advising the Board over the general remuneration policies of the Company.

c) Stakeholders Relationship Committee

The Company has constituted Stakeholders Relationship Committee to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/ notices/ annual reports etc., and to approve the share transfer, issue of duplicate share certificates, transmission and dematerialization of equity shares.

The Stakeholders Relationship Committee consists of three Directors. They are Mr. Sachu Rajan Eapen, Mr. Thomas Kadakketh Chandy and Mr. Ganesh Mohan.

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was 1 as on March 31, 2026 there are NIL complaints pending with the Company.

17. NUMBER OF BOARD MEETINGS/ COMMITTEE MEETINGS

The Meetings of the Board are held at regular intervals with a time gap of not more than

120 days between two consecutive Meetings. Additional Meetings of the Board of Directors are held when necessary.

During the year under review, 8 Board Meetings, 6 Audit Committee Meetings, 5 Nomination and Remuneration Committee and 3 Stakeholders Relationship Committee meeting were held. Necessary quorum was present in all the meetings.

18.FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & OF INDIVIDUAL DIRECTORS

The performance evaluation of non-Independent Directors is done by the Independent Directors of the company at their meeting held on 30.05.2025.

The performance evaluation of Independent Directors is done by the entire Board of Directors, excluding the director being evaluated at the Board Meeting held on 30.05.2025.

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

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

19.PARTCULARS OF EMPLOYEES, DIRECTORS AND KEY MANAGERIAL PERSON

During the year under review, no employee of the Company was in receipt of remuneration requiring disclosure under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **Annexure – 2** to the Board's report.

20.CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

21.COST RECORD

As per section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, your Company is not required to maintain cost records.

22.RISK MANAGEMENT POLICY

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

23. INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

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

24. AUDITORS

Statutory Auditor:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, BSJ & Associates, Chartered Accountants (Firm Registration No: 0105605), Ernakulam, have been re-appointed as Statutory Auditors of the Company to hold office for the second consecutive term of 5 years, from the conclusion of the 33rd Annual General Meeting (AGM) of the Company till the conclusion of the 38th AGM of the Company to be held in the year 2030, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.

The Auditor's Report for the financial year ended March 31, 2025 does not contain any qualification, reservation, or adverse remark and forms part of the Financial Statements.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, the Company has appointed Gopimohan Satheesan and Associates LLP, Practising Company Secretaries, as the Secretarial Auditor of the Company for the financial year 2025-26. The Secretarial Audit Report issued in Form MR-3 is annexed as **Annexure - 3** to this Report and does not contain any qualification, observation, or adverse remark.

Internal Auditors:

In terms of Section 138 of the Companies Act, 2013, the Board of Directors appointed Mr. Panakkat Sandeep Kumar, Company Secretary in Practice, as the Internal Auditors of the Company for the financial year 2025-26.

25. DETAILS IN RESPECT OF FRAUD

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its officers or employees under Section 143(12) of the Companies Act, 2013.

26. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

27. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.

- ii. They have 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;
- iii. They have taken proper and sufficient care for the 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 fraud and other irregularities.
- iv. They have prepared the annual accounts on a Going Concern basis
- v. They have laid down Internal Financial Controls to be followed by the Company and such Internal Financial Controls are adequate and operating effectively.
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

28. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

29. PREVENTION OF SEXUAL HARRASMENT AT WORKPLACE

Our Company has always believed in providing a safe and harassment-free workplace for every individual working on its premises. The company always endeavors to create and provide an environment that is free from discrimination and harassment.

The policy on prevention of sexual harassment at the workplace aims to prevent harassment of employees, {whether permanent, temporary, ad hoc, consultants, interns, or contract workers, irrespective of gender, and lays down guidelines for identification, reporting, and prevention of undesired behavior. The company has duly constituted an internal complaints committee as per the said Act.

During the financial year ended March 31, 2026, there will nil complaints recorded pertaining to sexual harassment.

30. ANNUAL RETURN

In accordance with Sections 92(3) and 134(3)(a) of the Companies Act, 2013, the draft Annual Return of the Company for the financial year ended March 31, 2026, in Form MGT-7, is available on the website of the Company and can be accessed at: <https://uniroyalmarine.com/investorrelations>

31. ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

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

32. MANAGEMENT DISCUSSION AND ANALYSIS

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

33. CORPORATE GOVERNANCE REPORT

The Company does not meet the criteria specified in Regulation 15(2) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, since the Company's paid-up capital does not exceed Rupees ten crore and the Company's Net-worth does not exceed Rupees twenty-five crore as on the last day of the Previous financial year. Thus, compliance with the Corporate Governance provisions as specified para C, D and E of Schedule V shall not apply to the company.

34. PROCEEDINGS PENDING, IF ANY, UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year 2025-26, there were no applications made or proceedings pending under the Insolvency and Bankruptcy Code, 2016 against the Company.

35. DIFFERENCE IN VALUATION

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

36. ACKNOWLEDGMENT

Your directors place on the record their appreciation of the Contribution made by employees, consultants at all levels, who with their competence, diligence, solidarity, co-operation and support have enabled the Company to achieve the desired results.

The Board of Directors gratefully acknowledge the assistance and co-operation received from the Central and State Governments Departments, Shareholders and Stakeholders.

For and on behalf of the Board
Uniroyal Marine Exports Limited

Sd/-

Anush Kalluvila Thomas

Managing Director

DIN: 01254212

Sd/-

Nithya Alex

Director

DIN: 02191256

Place: Kochi

Date: 01.07.2026

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN
EXCHANGE EARNINGS & OUTGO**

A. Energy Conservation Measures:

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

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

Disclosure of particulars with respect to conservation of energy

Particulars			Energy Consumption during	
(A)	Power and Consumption		2025-26	2024-25
	1.Electricity			
	i) Purchased Units	KWH	1147232	1792550
	ii) Total Amount	Rs.	10880905	14949855
	iii) Rate per unit	Rs.	9.48	8.34
	2.Own Generation through Diesel Generator			
	i) Unit	KWH	29820	64860
	ii) Unit/Ltr.of Diesel Oil	KWH	2.86	2.86
	iii) Cost per Unit	Rs.	45.30	41.85
(B)	Consumption per Unit of Production			
	a) Electricity	KWH	2.28	2.75
	b) Diesel	Ltrs.	0.14	0.16

B. Technology Absorption Research & Development:

1. Specific areas in which R&D carried out by the company.

- a) Quality up-gradation
- b) Productivity enhancement
- c) Quality Control Management

2. Benefits derived as a result of the above R&D

- a) Increase in production and capacity utilization.
- b) Repeat order from customers due to consistency in quality.

C. Foreign Exchange Earnings & Outgo:

[Amount in Rs (Lakhs)]

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Exports of Goods on FOB Basis	2230.70	2084.36
Royalty, Know-How, Professional Charges	Nil	Nil
Interest and Dividend	Nil	Nil
Other Income	Nil	Nil

PARTICULARS OF EMPLOYEES, DIRECTORS AND KEY MANAGERIAL PERSON

- a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

(i)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2025-26		
	Director's Name	Ratio to mean remuneration	
	Mr. Anush K Thomas- Managing Director	1:0.96	
(ii)	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the financial year 2025-26 compared to 2024-25		
	Director's/CFO/CEO/CS/Manager Name	% increase in remuneration	
	Mr. Anush K Thomas - Managing Director	NIL	
	Mr. Sajeesh Kurian - Company Secretary	NIL	
	Mrs. Bindu Suresh-Chief Financial Officer	NIL	
(iii)	Percentage increase in the median remuneration of employees in the financial year 2025-26 compared to 2024-25		NIL
(iv)	Number of permanent Employees on the rolls of the company	As on 31.03.2026	As on 31.03.2025
		43	48
(v)	Explanation on the relationship between average increase in remuneration and the company performance	As per industry standards	
(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company		
	Particulars	Amount & Percentage	
	Total amount of remuneration of KMP	11.82 Lakh	
	Revenue for the FY ended on 31.03.2026	2881.61Lakh	
	Remuneration of KMP as a % of Revenue	0.41%	
	Profit Before Tax for the FY ended on 31.03.2026	6.91 Lakh	
	Remuneration of KMP as a % of Profit Before Tax	1.71%	
(vii)	Average percentile increase in salaries of Employees other than managerial personnel		
	During 2025-26	During 2024-25	
	NIL	-4.38%	
	Normal industry standards applied based on increase in turnover	Normal industry standards applied based on increase in turnover	
(viii)	Comparison of each remuneration of the Key Managerial Personnel against		

the performance of the Company					
	Name of Key Managerial personnel	Remuneration for the years ended			Reason against performance of the Company
		31.03.2026	31.03.2025	% change	
	Mr. Anush K Thomas Managing Director	252000	252000	Nil	As per Normal industry standards
	Mr. Sajeesh Kurian P- Company Secretary	540000	45000 (For March 2025)	Nil	As per Normal industry standards
	Mrs. Bindu Suresh- Chief Financial Officer	390000	387000	Nil	As per Normal industry standards
(ix)	Key parameter for any variable component of remuneration availed by the Directors				NA
(x)	Ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess the highest paid director during the year				1:5.80

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

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

Secretarial audit report for the financial year ended March 31, 2026

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

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

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by UNIROYAL MARINE EXPORTS LTD (hereinafter called the Company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by UNIROYAL MARINE EXPORTS LTD for the financial year ended on **31st March, 2026** according to the provisions of:

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

We further states that as the Company is a listed Company, the following Acts, Rules, Regulations are applicable to the Company

- (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ;

- e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; is not applicable to the Company during the Audit period;
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ; is not applicable to the Company during the Audit period;
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, ; is not applicable to the Company during the Audit period;
- i) and
- j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ; is not applicable to the Company during the Audit period;

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

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

We further report that, based on the representation made by the Company and its Officers in respect of systems and mechanism formed/ followed by the Company and on examination of the relevant documents and records in pursuance thereof, the following laws, regulations, directions, orders are applicable to the Company and to the best of our knowledge the company has complied with the applicable provisions thereof:

1. Child Labour (Prohibition and Regulation) Act 1986.
2. Code on Wages, 2019
3. Industrial Relations Code, 2020
4. Code on Social Security, 2020
5. Occupational Safety, Health and Working Conditions Code, 2020
6. Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act 2013.
7. The Water (Prevention & Control of Pollution) Act, 1974, Read with Water
8. (Prevention & Control of Pollution) Rules, 1975,
9. Hazardous Waste Handling and Management Act, 1989
10. Food Safety and Standards Act, 2006, and rules made there under.
11. Kerala Shops and Commercial Establishment Act, 1960
12. Kerala Fire Force Act, 1962
13. The Foreign Trade (Development & Regulation) Act, 1992
14. The Marine Products Export Development Authority Act, 1972
15. Export (Quality Control and Inspection) Act, 1963.
16. The Legal Metrology (Packaged Commodities) Rules, 2011
17. Equal Remuneration Act, 1976
18. Marine Products Export Development Authority Act, 1972 and rules made thereunder.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Directors. During the year under review, the Company appointed one Independent Director to its Board of Directors. Further, two Directors, including one Independent Director, resigned from the Board during the year.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a reasonable system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through and proper system is in place which facilitates/ ensure to capture and record,

the dissenting member's views, if any, as part of the Minutes. Based on the representation made by the Company and its Officers explaining us in respect of internal systems and mechanism established by the Company which ensures compliances of other Acts, Laws and Regulations applicable to the Company.

We report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company does not have any major events /actions which either directly or indirectly effect the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For **Gopimohan Satheesan and Associates LLP**

Date: 01/07/2026
Place : Calicut
UDIN:F004173H000726213
PEER REVIEW NO: 4073/2023

K P Satheesan
Practicing Company Secretary
Membership No. 4173

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

Annexure A

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

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Gopimohan Satheesan and Associates LLP

Date: 01/07/2026
Place : Calicut
UDIN:F004173H000726213
PEER REVIEW NO: 4073/2023

K P Satheesan
Practicing Company Secretary
Membership No. 4173

MANAGEMENT DISCUSSION AND ANALYSIS

Industry structure and development

India is second major producer of aquaculture in the world producing 7 per cent of the world output. Aquaculture sector of the country witnessed boom with increased production of monodon and vannamei. Indian quality has been broadly accepted in the International market. During the previous financial years, exports of marine products reached an all-time high. MPEDA ensures exporters facilities are able to comply with international standards. India has wide varieties of species landing in both west and East coast. Indian Government through MPEDA has provided various subsidies in the form of financial assistance for 'setting cold stores', 'purchase refrigerated trucks', 'seafood units up gradation', 'purchase antibiotic testing kit', 'insurance coverage for worker' etc.

Exporters receive assistance for promoting exports, hygiene and sanitation, research and development, and acquisition of machinery. Indian seafood has significant presence in the world seafood in commodity trade. Increased commodity diversification has been one of the major strength achieved over the years. HACCP has helped the Indian seafood industry in becoming more organized and process-oriented. The international trade scenario is changing fast and the importers are insisting on stringent quality standards. India produces about 6 per cent of the global aquaculture supply. Introduction of L. vannamei in the culture has improved performance of the seafood export industry. MPEDA envisages export target for marine products exports at USD 6.6 for 2015-16. Indian Seafood growth has been supplemented by the growth of shipment connectivity. India can ship to most of the destinations in the world.

Opportunities/ Risks Opportunities

1. Our Company has adopted IQF (Individually Quick Frozen) technology, ensuring higher value addition in its production.
2. Proximity to main fish landing centers namely Beypore and Puthiyappa in North Kerala.
3. Our Company enjoys the Green Channel Status for export of cooked product to USA and also approval for export of IQF and Block fishery products to the European Union.
4. The cost control measures introduced by the management are being continued.
5. The increasing demand for sea food all over the world.

Risks/ Threats

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

Internal Control System and their adequacy

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

Financial Performance

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

Industrial relation and human resource management

Your Management firmly believes that success of any organization comes from good Human resources. Employees are considered as important and valuable assets of the organization and key to its success. Total number of employees directly employed by the company was 43. However, the management wish to inform that, owing to the continued shortage of raw materials and lower production requirements in certain segments of the Company's operations, there has been under-utilization of manpower in certain operational areas. In order to align the workforce with the current operational requirements and to ensure the long-term sustainability and competitiveness of the Company, the management undertook a review of the organizational structure and manpower deployment across various departments and implemented appropriate workforce restructuring measures. The aforesaid measures were undertaken as part of the Company's operational optimization and cost rationalization initiatives and do not have any material adverse impact on the Company's status as a going concern.

Cautionary Statement

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

INDEPENDENT AUDITOR'S REPORT

To The Members of
Uniroyal Marine Exports Limited

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


We have audited the accompanying Standalone Financial Statements **Uniroyal Marine Exports Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, and the Standalone Statement of Profit and Loss, (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of the Material Accounting Policies and other explanatory information ("the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, other comprehensive income, changes in equity 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 *Auditors' Responsibilities for the audit of the Standalone Financial Statements* section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under, 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 on the Standalone Financial Statements.

No. 41/1029-B1, 1st Floor, Veekshanam Road, Cochin – 682 018, Kerala, India

 +91 484 4876231, 32

 ekm@bsjassociates.in

 www.bsjassociates.in

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

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

Sr. No.	The Key Audit Matters	Auditors' Response
1.	<p>Verification and valuation of inventories (Refer Note Nos 9 of the Standalone Financial Statements)</p> <p>Inventories of the Company primarily comprise processed seafoods (finished) which is significant in the context of the Standalone Financial Statements.</p> <p>The measurement and valuation of inventories involve significant management judgement, particularly in determining quantities and assessment of net realisable value.</p> <p>Further, the application of appropriate costing methodologies, including</p>	<p>Our audit procedures in relation to the verification and valuation of inventories included, among others:</p> <ul style="list-style-type: none">• Evaluating the operating effectiveness of key controls over inventory monitoring, recording, and valuation.• Assessing the procedures followed by management for physical verification of inventories and evaluating whether such

No. 41/1029-B1, 1st Floor, Veekshanam Road, Cochin – 682 018, Kerala, India

+91 484 4876231, 32

ekm@bsjassociates.in

www.bsjassociates.in

	<p>allocation of production overheads and conversion costs, requires the use of assumptions and estimates.</p> <p>Considering the materiality of inventory balances and the significant judgement involved in their measurement and valuation, this area was of significance in our audit.</p>	<p>procedures are reasonable and adequate.</p> <ul style="list-style-type: none">• Participating in the year-end physical verification of inventories and performing independent test counts on a sample basis.• Evaluating the methods used by management for determining quantities of inventory and estimation of losses, wherever applicable.• Testing, on a sample basis, the valuation of inventories, including the cost of products, allocation of production overheads, and conversion costs.• Assessing the reasonableness of net realisable value by comparing carrying values with recent selling prices and market data, where available.• Verifying the accuracy of inventory valuation and related accounting entries in the Standalone Financial Statements.
--	--	--

Information Other than Standalone Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Board of Director's Report including Annexure to Board of Director's Report, Management Discussion and Analysis, but does not include the Standalone Financial Statements and our auditors' report thereon. The above referred information is expected to be made available to us after the date of this auditors' report.

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

No. 41/1029-B1, 1st Floor, Veekshanam Road, Cochin – 682 018, Kerala, India

+91 484 4876231, 32

ekm@bsjassociates.in

www.bsjassociates.in

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the information, if, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances and the applicable laws and regulations.


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 the Companies Act, 2013 with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give true and fair view and are free from material misstatement, whether due to fraud or error.


In preparing the Standalone Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

No. 41/1029-B1, 1st Floor, Veekshanam Road, Cochin – 682 018, Kerala, India

 +91 484 4876231, 32

 ekm@bsjassociates.in

 www.bsjassociates.in


Auditors' Responsibilities for the audit of the Standalone Financial Statements


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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls 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 an 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 the 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 auditors' report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are

No. 41/1029-B1, 1st Floor, Veekshanam Road, Cochin – 682 018, Kerala, India

 +91 484 4876231, 32

 ekm@bsjassociates.in

 www.bsjassociates.in

based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.

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

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.

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


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' 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

No. 41/1029-B1, 1st Floor, Veekshanam Road, Cochin – 682 018, Kerala, India

 +91 484 4876231, 32

 ekm@bsjassociates.in

 www.bsjassociates.in

2013, we give in the “**Annexure - A**”, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, subject to clause (g)(vi) below regarding maintenance of books of account which has a feature of recording audit trail (edit log)
- c) The Standalone Balance Sheet, Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Standalone Financial Statements comply with Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors and taken on record by the Boards of directors, none of the directors is disqualified as on March 31, 2026, 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 Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure - B**”.
- g) The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- h) With respect to the other matters to be included in the Auditors’ 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:

No. 41/1029-B1, 1st Floor, Veekshanam Road, Cochin – 682 018, Kerala, India



+91 484 4876231, 32



ekm@bsjassociates.in



www.bsjassociates.in

- (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements as at March 31, 2026. Based on the information and explanations provided to us, there were no pending litigations as at March 31, 2026
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There has been no delay in transferring amounts 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, as disclosed in the Note no. 38.7 to the Standalone Financial Statements, 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, 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, as disclosed in the Note no. 38.8 to the Standalone Financial Statements, 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, 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.
c. Based on the audit procedures performed 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) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material mis-statement.

- (v) The company has not declared or paid dividend during the year under report and accordingly nothing to report with regard to compliance of provisions of section 123 of the Act.
- (vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account that has a feature of recording an audit trail (edit log). However, the audit trail feature has not been enabled or maintained in respect of changes to certain records and changes made by certain users having specific access rights, wherever applicable.

Further, the Company uses a separate software for recording inventory transactions, in which the audit trail (edit log) feature has not been enabled or maintained.

Accordingly, since the audit trail feature has not been implemented for all accounting software used by the Company for maintaining its books of account, we are unable to comment on whether the audit trail has been operated throughout the year for all relevant transactions or whether it has been preserved in accordance with the requirements of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended.

For BSJ & ASSOCIATES
Chartered Accountants
Firm Registration No.: 010560S

CA JOJO AUGUSTINE
Partner
Membership No: 214088
UDIN: 26214088CIULNL5937

Place: Ernakulam
Date: May 30, 2026

“ANNEXURE - A” TO THE INDEPENDENT AUDITOR’S REPORT

[Referred to in paragraph 1 of “Report on Other Legal and Regulatory Requirements” of our Report of even date to the members of **Uniroyal Marine Exports Limited** (“the Company”) on the Standalone Financial Statements for the year ended March 31, 2026]

To the best of our information and according to the explanations provided to us by the management of Company and the books of account and records examined by us in the normal course of audit, we state that:

- i) In respect of the Company’s Property, Plant and Equipment and intangible assets;
 - a. (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment.
(ii) The Company does not have any intangible assets as at the balance sheet date. Accordingly, the requirements of clause 3(i)(a)(B) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
 - b. As per information and explanations given to us and the records of the company examined by us, all the Property, Plant and Equipment have not been physically verified by the management during the year. However, there is a regular programme of verification, which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. As per the reports submitted by the Company, no material discrepancies have been noticed on such verification.
 - c. According to the information and explanations given to us and the records of the company examined by us, the title deeds of immovable properties are held in the name of the company.
 - d. The Company has not revalued any of its Property, Plant and Equipment during the year.
 - e. As disclosed in Note No. 38.1 of the Standalone Financial Statements, the Company does not have any proceedings initiated or pending for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, (as amended in 2016).

ii)

- a. According to the information made available and based on the records examined by us, the Company is conducting physical verification of inventories (Also refer response to Key Audit Matter No.1 in our Independent Auditors Report) at reasonable intervals. The coverage and procedure of such verification by the management in our opinion, is appropriate having regard to the size of the company and nature of its business. As per the reports made available there are no discrepancies of 10% or more in aggregate for each class of inventory have been noticed on such verification by the company.
- b. The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks on the basis of security of current assets. As per the information obtained and explanations given to us and as disclosed/ demonstrated by the records/reconciliations produced to us for our verification, the quarterly returns or statements filed by the Company with such banks and financial institutions are not in agreement with the books of account of the Company, the details of which are given below: (Refer Note no 38.2 to the Standalone Financial Statements).

Name of the Bank	Working Capital Limit sanctioned (in ₹ lakhs)	Nature of assets offered as security	Quarter	Information disclosed as per statement (in ₹ lakhs)	Information as per books of account (in ₹ lakhs)	Difference
The Federal Bank Ltd	1,000	Primary- Hypothecation of Stock of Marine products meant for export with a margin of 25%. Secondary-Collateral -EM of 180 cents of land with factory and storage building.	1	1439.65	1127.46	312.19
			2	1461.85	1023.89	218.60
			3	1428.65	1062.31	366.34
			4	1509.44	965.55	149.14

- iii) According and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has not provided loans or provided advance in the nature of loans, or stood guarantee or provided security to any other entity during the year.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made there under. Hence, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the company.
- vi) The maintenance of cost records under sub-section (1) of section 148 of the Act is not applicable for the company's products and therefore reporting under Clause 3 (vi) is not applicable.
- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Goods and Services Tax, Sales Tax, Duty of Excise and other statutory dues applicable to it during the year with appropriate authorities.

b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute
- viii) On our verification and based on the information made available to us, there are no instances of non-recording of transactions in the books of accounts that have been surrendered/ disclosed as income during the year for tax assessment under Income Tax Act, 1961.

ix)

- a. As per the information made available and based on our verification, we report that, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b. The company is not a declared wilful defaulter by any bank or financial institution or other lender.
- c. During the year the company has not obtained any Term Loan, hence reporting under clause 3(ix)(c) of the order is not applicable.
- d. On an overall examination of the financial statement of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e. The Company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries, associates or joint ventures and hence reporting under clause 3(ix)(e) of the order is not applicable.
- f. The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x)

- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3 (x)(a) of the Order is not applicable.
- b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi)

- a. As per the information and explanation provided to us, no material fraud by the company or any fraud on the company has been noticed or reported during the year.

- b. No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. According to the information and explanations given to us, no whistle blower complaints were received by the Company during the year.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order are not applicable to the company.
- xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Companies Act. The details of such related party transactions have been disclosed in the financial statements as required by applicable accounting standards.
- xiv)
- a. In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.
- b. We have considered the reports of the internal auditor for the period under audit, provided to us till date.
- xv) According to the information and explanations given to us and based on our examination of records, the Company has not entered into any non-cash transactions with directors or persons connected with the directors during the year. Hence, the provisions of Section 192 of the Companies Act are not applicable to the Company.
- xvi) As per the information and explanations given to us, the Company is not required to register under Section 45-IA of Reserve Bank of India Act, 1934. Hence, reporting under paragraph (xvi) (a), and (b) of the Order is not applicable.

The Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve bank of India. Accordingly, reporting under paragraph (xvi) (c) of the Order is not applicable.

According to the information and explanations given to us, the Group does not have any CIC as part of the Group as per definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under paragraph (xvi) (d) of the order is not applicable.

- xvii) The company has not incurred cash losses either in the current financial year or in the preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) On the basis of analysis of information relating to financial ratios, ageing and expected dates of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting 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 examination of the books and records of the Company and according to the information and explanations given to us, there are no amounts which are required to be spent in accordance with the provisions of section 135 of the Act and accordingly, clause 3(xx) of the Order is not applicable.

For BSJ & ASSOCIATES
Chartered Accountants
Firm Registration No.: 010560S

CA JOJO AUGUSTINE
Partner
Membership No: 214088
UDIN: 26214088CIULNL5937

Place: Ernakulam
Date: May 30, 2026

“ANNEXURE - B” TO THE INDEPENDENT AUDITORS’ REPORT

[Referred to in paragraph 2(f) under “Report on Other Legal and Regulatory Requirements” in our Independent Auditors Report of even date on the Standalone Financial Statements to the members of Uniroyal Marine Exports Limited for the year ended March 31, 2026]

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

We have audited the internal financial controls over financial reporting of **Uniroyal Marine Exports Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.


Management’s Responsibility for Internal Financial Controls

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


Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls system with reference to the Standalone Financial Statements 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 with reference to Standalone Financial Statements. 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

No. 41/1029-B1, 1st Floor, Veekshanam Road, Cochin – 682 018, Kerala, India

 +91 484 4876231, 32

 ekm@bsjassociates.in

 www.bsjassociates.in

adequate internal financial controls system with reference to these Standalone Financial Statements 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 with reference to these Standalone Financial Statements reporting and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, 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 auditors' judgment, including the assessment of the risks of material misstatement of the Standalone 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 with reference to these Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control system with reference to these Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to Standalone Financial Statements 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial control system with reference to the Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controls system with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls systems with reference to these Standalone Financial Statements and such internal financial controls system with reference to these Standalone Financial Statements were operating effectively as at 31 March 2026, 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.


For BSJ & ASSOCIATES
Chartered Accountants
Firm Registration No.: 010560S


CA JOJO AUGUSTINE
Partner
Membership No: 214088
UDIN: 26214088CIULNL5937

Place: Ernakulam
Date: May 30, 2026

No. 41/1029-B1, 1st Floor, Veekshanam Road, Cochin – 682 018, Kerala, India

 +91 484 4876231, 32

 ekm@bsjassociates.in

 www.bsjassociates.in



UNIROYAL MARINE EXPORTS LIMITED

CIN: L15124KL1992PLC006674

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

Tel: 0496 2633781, 2633782, E-mail:ume@uniroyalmarine.com, Web: www.uniroyalmarine.com

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
I Non Current Asset			
(a) Property plant and Equipment	3	119.92	128.03
(b) Capital work in progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible asset under development		-	-
(g) Financial Assets			
(i) Investments	4	0.15	0.15
(ii) Loans		-	-
(iii) Others	5	36.27	27.15
(h) Income Tax Asset(net)	6	-	-
(i) Deferred tax asset (Net)	7	6.74	6.74
(j) Other non current asset	8	-	-
Total Non Current Assets		163.08	162.08
II Current Asset			
(a) Inventories	9	980.07	1,183.66
(b) Financial asset			
(i) Investments		-	-
(ii) Trade Receivables	10	870.12	285.94
(iii) Cash and Cash Equivalents	11	1.45	8.98
(iv) Bank Balance Other than (iii) above	12	59.23	50.98
(v) Loans		-	-
(vi) Others		-	-
(c) Current tax assets (net)	6	1.31	5.51
(d) Other current asset	8	136.66	125.02
Total Current Assets		2,048.84	1,660.09
TOTAL ASSETS		2,211.92	1,822.17
EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	13	647.95	647.95
(b) Other equity	14	(565.28)	(594.63)
Total Equity		82.67	53.32
Liabilities			
II Non current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	-	-
(ii) Other Financial Liabilities	16	44.08	41.39
(b) Other Non-current Liabilities	17	2.70	5.40
(c) Provision	18	105.89	74.72
Total Non Current Liabilities		152.68	121.51
III Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	15	1,646.94	1,476.07
(ii) Trade Payables	19		
-Total outstanding dues of micro enterprises and small enterprises; and		75.38	74.20
-Total outstanding dues of creditors other than micro enterprises and small enterprises		203.56	58.41
(iii) Other Financial Liabilities	16	8.45	-
(b) Other Current Liabilities	17	42.24	38.66
(c) Provision		-	-
(d) Current Tax Liability (Net)		-	-
Total Current Liabilities		1,976.57	1,647.34
TOTAL EQUITY AND LIABILITIES		2,211.92	1,822.17

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

1&2

For and on behalf of Board

As per our report of even date attached

Anush Kalluvila Thomas
Managing Director
DIN:01254212

Nithya Alex
Director
DIN:02191256

For BSJ & Associates
Chartered Accountants
Firm Registration No.: 010560S

Sajeesh Kurian P
Company Secretary

Bindu Suresh
Chief Financial Officer

CA. Jojo Augustine
Partner
Membership No.214088
UDIN:26214088CIULNL5937

Place : Ernakulum
Date : 30.05.2026



UNIROYAL MARINE EXPORTS LIMITED

CIN: L15124KL1992PLC006674

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

Tel: 0496 2633781, 2633782, E-mail:ume@uniroyalmarine.com, Web: www.uniroyalmarine.com

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

Particulars		Note No.	Year ended March 31, 2026	Year ended March 31, 2025
Income:				
I	Revenue from Operation	20	2,869.89	2,845.22
II	Other Income	21	11.72	8.36
III	Total Income		2,881.61	2,853.58
Expenses:				
IV	Cost of Materials Consumed	22	1,735.95	1,847.51
	Purchase of Stock in Trade		-	4.92
	Changes in inventories of finished goods and Stock in Process	23	202.90	(11.24)
	Employee Benefit Expenses	24	272.05	230.75
	Finance Cost	25	131.49	118.23
	Depreciation Expense	3	8.37	54.19
	Other Expenses	26	501.94	602.30
V	Total Expenses		2,852.69	2,846.67
VI	Profit/(Loss) before Exceptional Items and Tax (III - V)		28.92	6.91
VII	Exceptional items (Income)/Expense (net)		-	-
VIII	Profit/Loss before Tax (VI - VII)		28.92	6.91
IX	Tax expense			
	(a) Current Tax		-	-
	(b) Earlier year		2.34	-
	(c) Deferred Tax		-	-
	Total Tax Expense		2.34	-
X	Profit/(Loss) for the year (VIII - IX)		26.58	6.91
XI	Other Comprehensive Income			
	Item that will not be reclassified to Profit or Loss			
	(a) Remeasurement of the Defined Benefit Plans		2.78	1.25
	Total Other Comprehensive Income		2.78	1.25
XII	Total Comprehensive Income (X + XI)		29.36	8.17
XIII	Earnings per Equity share			
	(a) Basic (in ₹)	27	0.45	0.13
	(b) Diluted (in ₹)		0.45	0.13

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

For and on behalf of Board

As per our report of even date attached

Anush Kalluvila Thomas
Managing Director
DIN:01254212

Nithya Alex
Director
DIN:02191256

For BSJ & Associates
Chartered Accountants
Firm Registration No.: 010560S

Sajeesh Kurian P
Company Secretary

Bindu Suresh
Chief Financial Officer

CA. Jojo Augustine
Partner
Membership No.214088
UDIN:26214088CIULNL5937

Place : Ernakulum
Date : 30.05.2026



UNIROYAL MARINE EXPORTS LIMITED

CIN: L15124KL1992PLC006674

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

Tel: 0496 2633781, 2633782, E-mail:ume@uniroyalmarine.com, Web: www.uniroyalmarine.com

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

Particulars		Year Ended March 31, 2026	Year Ended March 31, 2025
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit / (Loss) after tax	26.58	6.91
	Adjustments for:		
	Tax Expense	-	-
	Depreciation and Amortisation expense	8.37	54.19
	Finance Cost	131.49	118.23
	Exchange Rate Fluctuation (net)	-	-
	Others	2.78	1.25
		169.21	180.58
	Movements in Working Capital		
	(Increase)/Decrease in Other Current Asset	(7.44)	(22.39)
	(Increase)/Decrease in Trade Receivables	(584.17)	17.46
	(Increase)/Decrease in Inventories	203.59	(12.01)
	(Increase)/Decrease in Other Non Current Asset	(9.11)	(0.04)
	Increase/(Decrease) in Trade Payable	146.33	(24.32)
	Increase/Decrease in Other Non Current Liabilities	(0.01)	-
	Increase/(Decrease) in Non-current Provision	31.18	0.07
	Increase/(Decrease) in Other Current Liabilities	3.58	(5.81)
	Cash Generated from Operations	(46.86)	133.55
	Income Tax paid (net of refund)	-	-
	Net cash generated/(used in) Operations	(46.86)	133.55
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Payment for Property, Plant and Equipments	(0.25)	(29.47)
	Redemption / maturity of fixed deposits	(8.25)	(3.50)
	Net cash generated/(used in) Investing Activities	(8.50)	(32.97)
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds/(Repayments) from Long Term Borrowings	179.32	-
	Proceeds/(Repayment) of Short Term Borrowings	-	(9.38)
	Finance Cost Paid	(131.49)	(118.23)
	Net cash generated/(used in) Financing Activities	47.83	(127.61)
	Net Increase/(Decrease) in Cash and Cash Equivalents [A+B+C]	(7.53)	(27.04)
	Cash and Cash Equivalents at the beginning of the year	8.98	36.01
	Cash and Cash Equivalents as at the end of the year	1.45	8.98
	Net Change in Cash and Cash Equivalents (Closing - Opening)	(7.53)	(27.04)

The above Statement of Cash Flow prepared under the indirect method as set out in IND AS - 7 Statement of Cash Flows.

Brackets indicate Cash outflow/ deduction.

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

For and on behalf of Board

As per our report of even date attached

Anush Kalluvila Thomas
Managing Director
DIN:01254212

Nithya Alex
Director
DIN:02191256

For BSJ & Associates
Chartered Accountants
Firm Registration No.: 0105605

Sajeesh Kurian P
Company Secretary

Bindu Suresh
Chief Financial Officer

CA. Jojo Augustine
Partner
Membership No.214088
UDIN:26214088CIULNL5937

Place : Ernakulum
Date : 30.05.2026



UNIROYAL MARINE EXPORTS LIMITED

CIN: L15124KL1992PLC006674

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

Tel: 0496 2633781, 2633782, E-mail: ume@uniroyalmarine.com, Web: www.uniroyalmarine.com

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A EQUITY SHARE CAPITAL

(All amounts are in ₹ lakhs unless otherwise stated)

Particulars	Amount
Balance as at April 1, 2024	647.95
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at April 1, 2024	647.95
Changes in equity share capital during the year	-
Balance as at March 31, 2025	647.95
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at March 31, 2025	647.95
Changes in equity share capital during the year	-
Balance as at March 31, 2026	647.95

B OTHER EQUITY

Particulars	Deemed Equity	Reserves and Surplus					Total
		General Reserve	Capital Redemption Reserve	Securities Premium	Capital Reserve	Retained Earnings	
Balance as at April 1, 2024	-	-	-	-	25.30	(637.35)	(612.04)
Changes in accounting policy or prior period errors	-	-	-	-	-	9.25	9.25
Restated Balance as at April 1, 2024	-	-	-	-	25.30	(628.10)	(602.80)
Profit / (Loss) after tax for the year	-	-	-	-	-	6.91	6.91
Other comprehensive income for the year, net of income tax	-	-	-	-	-	1.25	1.25
Total Comprehensive Income	-	-	-	-	-	8.17	8.17
Adjustment in Deemed Equity	-	-	-	-	-	-	-
Balance as at March 31, 2025	-	-	-	-	25.30	(619.94)	(594.63)
Profit / (Loss) after tax for the year	-	-	-	-	-	26.58	26.58
Other comprehensive income for the year, net of income tax	-	-	-	-	-	2.78	2.78
Total Comprehensive Income	-	-	-	-	-	29.36	29.36
Adjustment in Deemed Equity	-	-	-	-	-	-	-
Balance as at March 31, 2026	-	-	-	-	25.30	(590.58)	(565.28)

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

1 Corporate information

Uniroyal Marine Exports Limited ('the Company') is domiciled and incorporated in India [CIN: L15124KL1992PLC006674] having its registered office at 11/19, Chamancheri, Vengalam P.O., Calicut Dist., PIN – 673303, Kerala India.. The Company's equity shares are listed and traded on BSE Limited. The company is primarily engaged in the business of purchasing, processing, curing, canning, freezing, selling, exporting and dealing in marine products.

2 Basis of preparation

2.1 Statement of Compliance

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time and the presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

The Company has adopted Ind AS during Financial Year 2016-17 in accordance with Ind AS 101 (First time adoption of Indian Accounting Standards). The transition was carried out from Generally Accepted Accounting Principles in India [Indian GAAP-Accounting Standards (AS)] as prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

2.2 Basis of measurement

The Financial Statements have been prepared on going concern basis on the historical cost convention using accrual system of accounting except for certain assets and liabilities which are measured at fair value / amortized cost / net present value at the end of each reporting period, as explained below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The Financial Statements are presented in Indian Rupees (₹) and all values are rounded off to the nearest two decimal lakhs except otherwise stated.

2.3 Current and Non current classification

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle (same has been assumed to have duration of 12 months) and other criteria set out in Ind AS – 1 "Presentation of Financial Statements" and the Schedule III to the Companies Act, 2013.

2.4 Application of new and revised Indian Accounting Standards

All the Indian Accounting Standards issued under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are approved have been considered in preparing these Financial Statements.

In accordance with the amendments to the Indian Accounting Standards (Ind AS) effective April 1, 2023, the Company is now disclosing only material accounting policy information in its financial statements, instead of significant accounting policies as required previously. This change aligns the Company's disclosure practices with the updated Ind AS framework and does not affect the financial statements themselves.

2.4.1 The Ministry of Corporate Affairs (MCA), through Companies (Indian Accounting Standards) Second Amendment Rules, 2025 has notified the amendments to Ind ASs regarding 'Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants' which the company has not applied as they are effective from April 1, 2026. These amendments are not expected to have a material impact on the company.

As on the reporting date, there were no other new Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs (MCA) which would have been applicable from April 1, 2026.

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

3 Material Accounting Policies

3.1 Property, Plant and Equipments (PPE)

3.1.1 Recognition

Property, Plant and Equipment including Capital Work in Progress (CWIP) are stated in the Balance Sheet at cost, less accumulated depreciation and accumulated impairment losses, if any.

The Company has elected to use the exemption available under Ind AS 101 to continue the carrying value for all of its Property, Plant and Equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition (1st April 2015).

3.1.2 Cost of Property, Plant and Equipment

Parts of an item of PPE which are having different useful life and cost of which can be measured reliably are accounted as separate components.

In respect of the capital goods common for both GST and GST exempted products, the GST input tax credit is taken on the eligible portion based on GST and non-GST product ratio in the month of accounting and the ineligible portion is capitalized. Subsequently, this ratio is reviewed every month as per the GST provisions and the differential GST amount (if any) arising due to changes in the ratio is capitalized when it is beyond the materiality threshold .

3.1.3 Useful life

The useful life of PPE and their components are either based on useful life as stated in Schedule II to the Companies Act, 2013 or based on technical assessment by the Company.

The estimated useful life is reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Estimated useful life of the Assets are as follows:

Sl. No.	Particulars	Useful life
1	Buildings	30 years
2	Plant and Machinery	10 years
3	Processing Equipments	15 years
4	Laboratory Equipment	10 years
5	Office Equipment	5 years
6	Electrical Fittings	10 years
7	Furniture and fittings	10 years
8	Motor Lorries	8 years
9	Motor Cars	8 years
10	Library	5 years
11	Computers and data processing units	3 years

3.1.4 Residual Value

The Company has assessed the estimated residual value of its Property, Plant and Equipment and has adopted the same as prescribed in Schedule II i.e. up to 5%.

3.1.5 Depreciation

Depreciation is provided on the cost of PPE (other than Freehold Land and Properties under construction) less their residual values over their useful lives, using Straight Line Method.

Depreciation on stores and spares which are capitalised as Property, Plant and Equipment are depreciated over the period starting when it is available for use i.e. from date of acceptance of material and continuing over the shorter of its useful life or the remaining expected useful life of the asset to which it relates.

Depreciation on additions to PPE during the year is provided for on a pro-rata basis with reference to the date of additions.

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

The Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components.

3.1.3 Derecognition

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on de-recognition of an item of Property, Plant and Equipment is determined as the difference between the net disposal proceeds (if any) and the carrying amount of the item.

In the event of replacement of spare, the written down value of the old spare is charged to the Statement of Profit and Loss as and when replaced.

3.2 Impairment of Non-Financial Assets

The Company reviews the carrying amounts of its Non-financial assets other than inventories, deferred tax assets, non-current assets classified as held for sale and goodwill at the end of each reporting period to determine whether there is any significant indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use.

Fair value less cost of disposal are determined in line with 'Fair Value Measurement'.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

3.3 Inventories

Inventory of finished goods valued at lower of cost and net realizable value, inventory of raw material valued at cost and stores, spares, consumables and packing materials are value at cost less amount written off. Cost of inventories comprises of purchase cost and other costs incurred in bringing inventories to their present location and condition. The cost formula is as under:

Raw Materials	First in First Out (FIFO)
Finished Goods	First In First Out (FIFO)
Stores and Spares including packing materials	First In First Out (FIFO)

Cost of Finished Goods is determined based on Raw Material cost and Conversion Cost.

Obsolete, Slow Moving, Surplus and Defective Stocks are identified at the time of physical verification of stocks and where necessary, provision is made for such stocks.

3.4 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

A financial asset is any asset that is either cash or an equity instrument of another entity or a contractual right to receive cash or another financial asset from another entity or to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity or a contract that will or may be settled in the entity's own equity instruments and is a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments.

A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another entity or a contract that will or may be settled in the entity's own equity instruments and is a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments.

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

An Equity Instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

3.4.1 Initial Recognition and Measurement

Financial Assets and Financial Liabilities are initially measured at fair value. However, trade receivables that do not contain a significant financing component are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets and Financial Liabilities (other than Financial Assets and Financial Liabilities at fair value through profit or loss) are added to or deducted from the fair value of the Financial Assets or Financial Liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of Financial Assets or Financial Liabilities at Fair Value through profit or loss (FVTPL) are recognised immediately in Statement of Profit and Loss .

3.4.2 Subsequent Measurement

Financial Assets

All recognised Financial Assets are subsequently measured in their entirety at either amortised cost or fair value, based on the business model for managing the financial assets and the contractual cash flow characteristics.

i) Financial Assets at amortised cost

Financial Assets are subsequently measured at amortised cost using the effective interest method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to Cash Flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

ii) Financial Assets at Fair value through Other Comprehensive Income (FVOCI)

Financial Assets are measured at fair value through Other Comprehensive Income if these Financial Assets are held within a business whose objective is achieved by both selling Financial Assets and collecting contractual Cash Flows, the contractual terms of the Financial Asset give rise on specified dates to Cash Flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

iii) Financial Assets at Fair value through Profit or Loss (FVTPL)

Financial Assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through Other Comprehensive Income.

After initial measurement, any fair value changes including any interest income, impairment loss and other net gains and losses are recognized in the Statement of Profit and Loss.

iv) Cash and Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be Cash Equivalents. Cash and Cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial Liabilities

i) Financial liabilities at amortised cost:

Financial Liabilities are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of Financial Liabilities that are subsequently measured at amortised cost are determined based on the Effective Interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance Costs' line item.

ii) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include derivatives. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

iii) Equity Instruments

Equity instruments issued by the Company are recognised at the proceeds received. Incremental costs directly attributable to the issuance of new ordinary equity shares are recognized as a deduction from equity, net of tax effects.

3.4.3 Impairment

Financial Assets

The Company assesses at each Balance Sheet date whether a Financial Asset or a group of Financial Assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected credit losses for trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

3.4.4 De-recognition

Financial Assets

The Company derecognises a Financial Asset when the contractual rights to the cash flows from the asset expire, or when it transfers the Financial Asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a Financial Asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the Statement of Profit and Loss.

Financial Liabilities

The Company derecognises Financial Liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the Financial Liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

3.5 Provisions, Contingent Liabilities, Contingent Assets and Commitments

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. If the effect of time value of money is material and a reliable estimate of timing of future outflow of resources can be made, provisions are discounted using an appropriate pre-tax discount rate. When discounting is used, the increase in provision due to the passage of time is recognized as a Finance Costs.

Contingent Liabilities

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

These are disclosed on the basis of judgment of the management / independent experts in the Financial Statements by way of Notes to Accounts, unless possibility of an outflow of resources embodying economic benefit is remote and are reviewed at each balance sheet date to reflect the current management estimate.

Contingent Assets

Contingent assets are disclosed in the Financial Statements by way of Notes to Accounts when an inflow of economic benefits is probable and are reviewed at each balance sheet date to reflect the current management estimate.

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

Commitments

Capital and Other Commitments disclosed are in respect of items which in each case are above the materiality threshold limit .

3.6 Revenue Recognition

- 3.6.1** Revenue from sales of goods and services are recognized upon the satisfaction of a performance obligation, which occurs when control transfers to the customer. Control of the goods is determined to be transferred to the customer when the title of goods passes to the customer, which typically takes place when product is physically despatched no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods. Export Sales are accounted for as and when Sale Invoices are raised and goods are dispatched out of factory as per RBI reference rate on the date of invoice. The difference if any between negotiation / realization rate and exchange rate of invoice is accounted as foreign exchange difference on receipt of particulars from negotiating bank.

3.7 Employee Benefits

Employee benefits include salaries, wages, contributory provident fund, Employees State Insurance and gratuity.

3.7.1 Short Term Employee Benefits

All short term employee benefits are recognized at their undiscounted amount in the accounting period in which they are incurred.

3.7.2 Post-Employment benefits

Defined Contribution Plans

Employee Benefit under defined contribution plans comprising Contributory provident fund is recognized based on the undiscounted amount of obligations of the Company to contribute to the plan.

Defined Benefit Plans

Defined employee benefit plans comprising of gratuity, post-retirement medical benefits and other terminal benefits, are recognized based on the present value of defined benefit obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

Net interest on the net defined liability is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset and is recognised in the Statement of Profit and Loss except those included in cost of assets as permitted.

Remeasurement of defined retirement benefit plans, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest as defined above), are recognized in other comprehensive income except those included in cost of assets as permitted in the period in which they occur and are not subsequently reclassified to profit or loss.

3.8 Borrowing cost

Borrowing or Finance costs consists of interest and other costs incurred in connection with the borrowing of funds.

Borrowing costs specifically identified to the acquisition or construction of qualifying assets are capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalization of borrowing costs is suspended when active development of the qualifying asset is interrupted other than on temporary basis and charged to the statement of Profit and Loss during such extended periods. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

3.9 Foreign Currency Transactions

Transactions in currencies other than the Company's Functional Currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using closing exchange rate prevailing on the last day of the reporting period.

3.10 Income Tax

Income Tax Expense represents the sum of the Current Tax and Deferred Tax.

(i) Current Tax

The tax currently payable is based on Taxable Profit for the year together with any adjustment to tax payable in respect of previous years. The Company's Current Tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current Income Tax Assets and Liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

(ii) Deferred Tax

Deferred Tax is provided using the Balance Sheet method and is recognized on temporary differences between the carrying amounts of Assets and Liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

The carrying amount of Deferred Tax Assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Any such reduction shall be reversed to the extent that it becomes probable that sufficient taxable profit will be available.

At the end of each reporting period, unrecognised deferred tax assets are reassessed to recognise a previously unrecognised deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred Tax Liabilities and Assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

The measurement of Deferred Tax Liabilities and Assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its Assets and Liabilities.

Deferred Tax Assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as Deferred Tax Asset in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realised.

Current and Deferred Tax for the year

Current and Deferred Tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the Current and Deferred Tax are also recognised in Other Comprehensive Income or directly in Equity respectively.

3.11 Statement of Cash Flows

Statement of Cash Flows are reported using the indirect method, whereby Profit After Tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with Investing or Financing activities. The Cash Flows are segregated into Operating, Investing and Financing activities.

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

4 Critical Accounting Judgments, Assumptions and Key Sources of Estimation Uncertainty

Inherent in the application of many of the Accounting Policies used in preparing the Financial Statements is the need for management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses. Actual outcomes could differ from the estimates and assumptions used.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of judgments, assumptions and estimation uncertainty in the preparation of the Financial Statements which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of useful lives of Property, Plant and Equipment, Employee Benefit Obligations, Provision for Income Tax and measurement of Deferred Tax Assets.

4.1 Critical judgments in applying accounting policies

The following are the critical judgements, apart from those involving estimations, that the Management have made in the process of applying the Company's accounting policies and that have the significant effect on the amounts recognized in the Financial Statements.

i) Determination of Functional Currency

Currency of the primary economic environment in which the Company operates ("the Functional Currency") is Indian Rupee (₹) in which the company primarily generates and expends cash. Accordingly, the management has assessed its Functional Currency to be Indian Rupee (₹).

4.2 Assumptions and key sources of estimation uncertainty

Information about estimates and assumptions that have the significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may differ from these estimates.

i) Useful life of Property, Plant and Equipment and Intangible Assets

Management reviews its estimate of the useful lives of PPE and Intangible Assets at each reporting date, based on the future economic benefits expected to be consumed from the Assets.

ii) Defined Benefit Obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

iii) Provision for Income Tax

Significant judgements are involved in determining the provision for Income Taxes, including amount expected to be paid/recovered for uncertain tax positions.

iv) Recognition of Deferred Tax Assets

The extent to which Deferred Tax Assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the Deferred Tax Assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties.

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

3 Property, Plant and Equipment

Net Carrying Amount	As at March 31, 2026	As at March 31, 2025
Freehold Lands	26.21	26.21
Factory Buildings	11.79	17.20
Plant and Machinery	64.09	64.09
Processing Equipments	6.43	8.82
Labortary Equipments	1.26	1.81
Office Equipments	0.51	0.51
Electrical Fittings	1.89	1.78
Furniture and Fixtures	0.44	0.31
Motor Lorries	5.36	5.36
Motor Car	1.15	1.15
Library	-	-
Computer Equipments	0.81	0.81
Total	119.92	128.03

Gross Carrying Amount	Freehold Land	Factory Buildings	Plant and Machinery	Processing Equipments	Laboratory Equipments	Office Equipment	Electrical Fittings	Furniture and Fixtures	Motor Lorries	Motor Car	Library	Computer Equipments	Total
Balance as at 31 March, 2024	24.04	235.72	1,254.52	74.97	8.58	10.10	35.57	6.14	107.16	22.90	0.16	16.21	1,796.08
Additions	2.17	-	32.02	0.03	-	0.64	0.67	0.11	5.36	1.15	-	-	42.14
Disposals	-	-	-	-	-	-	-	-	0.01	-	-	-	0.01
Balance as at 31 March, 2025	26.21	235.72	1,286.54	75.00	8.58	10.74	36.24	6.25	112.51	24.05	0.16	16.21	1,838.21
Additions	-	-	-	-	-	-	0.11	0.14	-	-	-	-	0.25
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March, 2026	26.21	235.72	1,286.54	75.00	8.58	10.74	36.35	6.39	112.51	24.05	0.16	16.21	1,838.47

Accumulated Depreciation	Freehold Land	Factory Buildings	Plant and Machinery	Processing Equipments	Laboratory Equipments	Office Equipment	Electrical Fittings	Furniture and Fixtures	Motor Lorries	Motor Car	Library	Computer	Total
Balance as at 31 March, 2024	-	210.95	1,179.65	63.80	6.20	9.89	34.17	5.80	107.15	22.90	0.16	15.31	1,656.00
Additions	-	7.57	42.80	2.38	0.56	0.34	0.28	0.15	-	-	-	0.09	54.19
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March, 2025	-	218.52	1,222.45	66.19	6.76	10.24	34.46	5.94	107.15	22.90	0.16	15.40	1,710.18
Additions	-	5.42	-	2.38	0.56	-	0.01	0.00	-	-	-	-	8.37
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March, 2026	-	223.94	1,222.45	68.57	7.32	10.24	34.46	5.95	107.15	22.90	0.16	15.40	1,718.55

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

- 3.1 During the year, the Company identified certain errors in the computation of depreciation on Property, Plant and Equipment relating to earlier periods. The errors resulted in a short provision of depreciation of ₹3.75 lakhs in respect of certain assets and an excess provision of depreciation of ₹12.67 lakhs in respect of certain other assets. The net impact of the above errors is an excess depreciation provision of ₹8.92 lakhs. Consequently, the carrying amount of Property, Plant and Equipment was understated and retained earnings were understated by ₹8.92 lakhs, before considering the related tax impact. The Company has corrected the above prior period error retrospectively in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors. Accordingly, the comparative financial information has been restated, wherever applicable.
- 3.2 The members in its Extra Ordinary General Meeting held on July 31, 2025 have accorded approval for the sale of 180 cents of land situated at Sy. No. 11/19 Chamancheri Vengalam, Calicut – 673 303 with building thereon in open bid with the condition that the successful bidder has to lease the said building to the company. The outcome of the transaction is known once the bid is completed and the working of the Company and continue as a going concern is based on the said bid.
- 3.3 Export packing credit limit of Rs. 13 Crores secured by first charge on all the goods to be exported and the whole of the company's stock of marine products and also charge by way of hypothecation on land, building, machineries and equipments, and also personal guarantee of Mr. K C Babu. Repayable on demand . The Interest on the facility is 9.95% on annual basis.
- 3.4 FDBP discounted as on 31.3.2026 amounting to Rs. 481.89/- lakhs (previous year Rs.215.11/-lakhs) - under FUDP/FDBP has been secured against document of title to goods, evidencing export against LC and also by way of hypothecation of land, building, machineries and equipments, and also personal guarantee of Mr. K C Babu. Repayable on demand .This amount has been deducted from trade receivable to arrive at the net realisable amount from trade receivables. The interest rate is 9.95% on this facility.

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

4 Investments

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-Current	Current	Non-Current	Current
Investment in Government Securities Unquoted: - National Savings Certificate - VIII	0.15	-	0.15	-
	0.15	-	0.15	-

5 Other Financial Assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-Current	Current	Non-Current	Current
otherwise stated) Security Deposits	16.44	-	10.94	-
(Secured, considered good) Interest accrued but not due on others	19.83	-	16.21	-
	36.27	-	27.15	-

6 Tax Assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-Current	Current	Non-Current	Current
Tax Deducted at source	-	1.31	-	5.51
	-	1.31	-	5.51

7 Deferred Tax Asset/ (Liabilities) (Net)

Statement showing the movement in Deferred Tax Assets/ (Liabilities):

Particulars	As at March 31,2026	As at March 31,2025
Deferred Tax Assets	6.74	6.74
Deferred Tax Liabilities	-	-
Deferred Tax Asset/ (Liability) -Net	6.74	6.74

FY 2025-26	Opening balance	Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Closing balance
Tax effect of items constituting Deferred Tax Assets				-
Property, Plant and Equipments	4.90	-	-	4.90
MAT credit entitlement	1.85	-	-	1.85
Total	6.74	-	-	6.74
Deferred Tax Asset / (Liability) (Net)	6.74	-	-	6.74

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

8 Other Assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-Current	Current	Non-Current	Current
otherwise stated)				
(a) Advances Receivable in kind				
-From related parties	-	-	-	-
-From Others	-	0.96	-	3.75
	-	0.96	-	3.75
(b) Balance with Government Authorities				
Duty Draw Back Receivable	-	-	-	21.64
Rodtep Receivable	-	27.63	-	16.91
GST Refund Receivabl/Set Off	-	100.89	-	77.14
	-	128.53	-	115.70
(c) Prepayments				
Others	-	7.18	-	5.58
	-	7.18	-	5.58
Total	-	136.66	-	125.02

9 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	4.59	3.69
Finished Goods	965.55	1,168.45
Stores and Spares	3.00	2.89
Consumables	3.13	4.06
Packing Materials	3.80	4.57
Total	980.07	1,183.66

10 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Secured:		
- Considered good	-	-
Unsecured:		
- Considered good	870.12	285.94
Credit Impaired:		
- Receivable which are credit impaired	-	-
	870.12	285.94

Note 10.1: Out of the total receivable of Rs. 870.12 lakhs (previous year Rs. 285.94 Lakhs) Bill discounted with Federal Bank Rs. 481.89 lakhs (previous year Rs 215.11 lakhs) under FDBP limit . (Pl Ref. Note15.2)

Note10.2: The Trade Receivables of the Company have secondary charge against the Packing credit and Foreign Bill Discounting limits sanctioned to the Company

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

11 Cash and Cash Equivalents & Other Bank Balances

11 Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Banks	0.95	8.20
Cash on hand	0.50	0.78
	1.45	8.98

12 Other Bank Balances

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed deposits	59.23	50.98
	59.23	50.98

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

13 Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Share Capital: 8000000 Equity Shares of Rs.10/- Each (As at March 31, 2025: 8000000 Equity Shares of Rs.10/- Each)	800.00	800.00
Issued, Subscribed & Paid Up Subscribed and fully paid up Equityshares 64,79,500 Equity Shares of Rs.10/- Each (As at March 31, 2025: 64,79,500 Equity Shares of Rs.10/- Each)	647.95	647.95
	647.95	647.95

Reconciliation of Equity shares outstanding at the beginning and at the end of the reporting period:

Particulars	Number of Shares	Share Capital
Balance as at March 31, 2024	64,79,500	647.95
Change during the year	-	-
Outstanding as at March 31, 2025	64,79,500	647.95
Change during the year	-	-
Outstanding as at March 31, 2026	64,79,500	647.95

13.1 Terms/rights attached to Equity shares

The Company has one classe of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend (if any) proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

13.2 Details of Equity shares held by the holding company or its subsidiaries or its associates are as under:-

Name of Equity Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Nil	Nil	Nil	Nil	Nil

13.3 Details of shareholders holding more than 5% equity shares in the Company are as under:-

Name of Equity Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Nithya Alex	4,01,560	6.20	4,01,560	6.20

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

13.4 Details of shareholding of promoters in equity shares of the Company are as under:-

Promoters	As at March 31, 2026			As at March 31, 2025		
	Shares held	% of holding	% Change during the year	Shares held	% of holding	% Change during the year
Babu Chandy .	2,68,759	4.1478	-	268759	4.1478	-
K C Thomas .	2,37,500	3.6654	-	237500	3.6654	-
Mohanlal.V.	2,00,100	3.0882	-	200100	3.0882	-
V.T.John	1,25,100	1.9307	-	125100	1.9307	-
Nancy Babu .	91,400	1.4106	-	91400	1.4106	-
Lillykutty John .	85,000	1.3118	-	85000	1.3118	-
Mohammed Chalil Chalakkandi	-	-	-	50000	0.7717	-
Oommen John .	50,000	0.7717	-	50000	0.7717	-
Susamma George	40,000	0.6173	-	40000	0.6173	-
Alex Kalluvila Babu	22,094	0.3410	-	22094	0.341	-
K P Sudhakaran	20,000	0.3087	-	20000	0.3087	-
M. Yogabalakrishnan	15,000	0.2315	-	15000	0.2315	-
M.Jaganathan	15,000	0.2315	-	15000	0.2315	-
Ravindra Kumar Reddy. D	10,800	0.1667	-	10800	0.1667	-
Kudel Kunhali	10,100	0.1559	-	10100	0.1559	-
A Selvaraj	10,000	0.1543	-	10000	0.1543	-
John. J.	10,000	0.1543	-	10000	0.1543	-
Jolly P.Alex	10,000	0.1543	-	10000	0.1543	-
S.Duraiswamy	10,000	0.1543	-	10000	0.1543	-
Shamsudeen Mohammed Kunju	10,000	0.1543	-	10000	0.1543	-
Mariyamma Thomas	8,920	0.1377	-	8920	0.1377	-
N.O.Rajan	5,500	0.0849	-	5500	0.0849	-
Ninan A K	5,110	0.0789	-	5110	0.0789	-
A Hamsa	5,000	0.0772	-	5000	0.0772	-
A.Ramla	5,000	0.0772	-	5000	0.0772	-
Ahemed Gani	5,000	0.0772	-	5000	0.0772	-
Alexander George	5,000	0.0772	-	5000	0.0772	-
Asiya Shajahan	5,000	0.0772	-	5000	0.0772	-
Avul Rawdher. B.,	5,000	0.0772	-	5000	0.0772	-
B Venugopal	5,000	0.0772	-	5000	0.0772	-
Basheer Kalarikkal .	5,000	0.0772	-	5000	0.0772	-
Beena Mammen	5,000	0.0772	-	5000	0.0772	-
C.P.Kunhi Mohamed	5,000	0.0772	-	5000	0.0772	-
Cecil Thomas	5,000	0.0772	-	5000	0.0772	-
Eapen Jacob	5,000	0.0772	-	5000	0.0772	-
F M Farook	5,000	0.0772	-	5000	0.0772	-
G.Sugeetha Menon	5,000	0.0772	-	5000	0.0772	-
George Joseph K	5,000	0.0772	-	5000	0.0772	-
George Kannikal	5,000	0.0772	-	5000	0.0772	-
James Jacob	5,000	0.0772	-	5000	0.0772	-
Jayasree Prakash	5,000	0.0772	-	5000	0.0772	-
Jesu. A	5,000	0.0772	-	5000	0.0772	-
John Mathai	5,000	0.0772	-	5000	0.0772	-
John Mathew Puthenkalam	5,000	0.0772	-	5000	0.0772	-
K K Suseela	5,000	0.0772	-	5000	0.0772	-
K.Usha Prabhakaran	5,000	0.0772	-	5000	0.0772	-
Kurian A.K.	5,000	0.0772	-	5000	0.0772	-
Leelamma Mathai	5,000	0.0772	-	5000	0.0772	-
Leena Jacob	5,000	0.0772	-	5000	0.0772	-
M.Halid	5,000	0.0772	-	5000	0.0772	-
Malayandi Palaniyandi	5,000	0.0772	-	5000	0.0772	-
Mariyamma Peter	5,000	0.0772	-	5000	0.0772	-
Mathew Cherian	5,000	0.0772	-	5000	0.0772	-
Molly Pylichen	5,000	0.0772	-	5000	0.0772	-

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

Narasimhan B.Goray	5,000	0.0772	-	5000	0.0772	-
Nimmi Mathai	5,000	0.0772	-	5000	0.0772	-
Noorain Salim	5,000	0.0772	-	5000	0.0772	-
P. Surendran Pillai	5,000	0.0772	-	5000	0.0772	-
P.J.Thomas	5,000	0.0772	-	5000	0.0772	-
Pradeep. K.G.	5,000	0.0772	-	5000	0.0772	-
Prince Mathew Puthumana	5,000	0.0772	-	5000	0.0772	-
Raja Athisayam. M	5,000	0.0772	-	5000	0.0772	-
Rajaram Shetty B	5,000	0.0772	-	5000	0.0772	-
Raju Mathew	5,000	0.0772	-	5000	0.0772	-
S Retnam Pillai	5,000	0.0772	-	5000	0.0772	-
S.Kasturi	5,000	0.0772	-	5000	0.0772	-
S.Lalji Sadasivan	5,000	0.0772	-	5000	0.0772	-
S.Noorjehan	5,000	0.0772	-	5000	0.0772	-
S.T.Pappaian	5,000	0.0772	-	5000	0.0772	-
Serah Thomas	-	-	-	5000	0.0772	-
Seshadri T C	5,000	0.0772	-	5000	0.0772	-
Shaji Varghese	5,000	0.0772	-	5000	0.0772	-
Siyali. P.C.	5,000	0.0772	-	5000	0.0772	-
Sosamma George	5,000	0.0772	-	5000	0.0772	-
Subray K.Tandel	5,000	0.0772	-	5000	0.0772	-
Sujith Mathew Iype	5,000	0.0772	-	5000	0.0772	-
Suresh Balaje	5,000	0.0772	-	5000	0.0772	-
Susan Kuruvilla	5,000	0.0772	-	5000	0.0772	-
Thomas George	5,000	0.0772	-	5000	0.0772	-
Thomas Varghese	5,000	0.0772	-	5000	0.0772	-
V.S.Haridas	5,000	0.0772	-	5000	0.0772	-
Varghese Daniel	-	-	-	5000	0.0772	-
Vinodh Ninan	5,000	0.0772	-	5000	0.0772	-
Anna Samuel	4,977	0.0768	-	4977	0.0768	-
Suchitra Mohanlal	4,900	0.0756	-	4900	0.0756	-
Jacob Alexander	2,000	0.0309	-	2000	0.0309	-
M A Ipe	1,642	0.0253	-	1642	0.0253	-
Lal Puthenparampil Varghese	1,000	0.0154	-	1000	0.0154	-
Suguthan Paramoo	1,000	0.0154	-	1000	0.0154	-
Ganeshan Vakeri	552	0.0085	-	552	0.0085	-
Iype Koshy	100	0.0015	-	100	0.0015	-
Narayanan Gopinathan	100	0.0015	-	100	0.0015	-
Kamaludeen A .	16	0.0002	-	16	0.0002	-
Verghese Thomas	1,25,100	1.9307	-	125100	1.9307	-
Joy C Mathew Mathai	50,000	0.7717	-	50000	0.7717	-
K P Thomas George	50,000	0.7717	-	50000	0.7717	-
Plamottil Mammen Jose	50,000	0.7717	-	50000	0.7717	-
Valiyath Thomas Satheesh	15,000	0.2315	-	15000	0.2315	-
K J Thomas	10,000	0.1543	-	10000	0.1543	-
Paul Varghese	9,100	0.1404	-	9100	0.1404	-
Jacob Varghese	5,000	0.0772	-	5000	0.0772	-
K P Damodaran Nair	5,000	0.0772	-	5000	0.0772	-
K.J.Lukose	5,000	0.0772	-	5000	0.0772	-
Mangalathu Alexander John	5,000	0.0772	-	5000	0.0772	-
Manju Saro Mammen	5,000	0.0772	-	5000	0.0772	-
Sobha Balu Mani	5,000	0.0772	-	5000	0.0772	-

13.5 Equity shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment: Nil (As at March 31, 2025: Nil).

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

14 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Reserves and Surplus		
Capital Reserve	25.30	25.30
Retained Earnings	(590.58)	(619.94)
	(565.28)	(594.63)
Particulars	As at March 31, 2026	As at March 31, 2025
(a) Reserves and Surplus		
(i) Capital Reserves		
Balance at the beginning of the year	25.30	25.30
Transfer during the year	-	-
Balance at the end of the year	25.30	25.30
(ii) Retained Earnings		
Balance at the beginning of the year	(619.94)	(628.10)
Profit / (Loss) after tax for the year	26.58	6.91
Other comprehensive income for the year, net of income tax	2.78	1.25
Balance at the end of the year	(590.58)	(619.94)

15 Borrowings

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-Current	Current	Non-Current	Current
Loan Repayable on Demand				
Secured:				
From Banks:				
Federal Bank Ltd. EXPORT- PCL [Refer Note 15.1 below]	-	999.94	-	999.64
Foreign Documentary Bill Purchased/Foreign Usance Bill Purchased [Refer Note 15.2 below]	-	481.89	-	215.11
Unsecured:				
From Others:				
K.C. Babu- Erstwhile Director [Refer Note 15.3 & 34]	-	59.50	-	59.50
Term Loan				
From Banks:				
GECL	-	105.60	-	201.81
	-	1,646.94	-	1,476.07

- 15.1** Export packing credit limit of Rs. 13 Crores secured by first charge on all the goods to be exported and the whole of the company's stock of marine products and also charge by way of hypothecation on land, building, machineries and equipments, and also personal guarantee of Mr. K C Babu. Repayable on demand . The Interest on the facility is 9.95% on annual basis.
- 15.2** FDBP discounted as on 31.3.2026 amounting to Rs. 481.89/- lakhs (previous year Rs.215.11/-lakhs) - under FUDP/FDBP has been secured against document of title to goods, evidencing export against LC and also by way of hypothecation of land, building, machineries and equipments, and also personal guarantee of Mr. K C Babu. Repayable on demand .This amount has been deducted from trade receivable to arrive at the net realisable amount from trade receivables. The interest rate is 9.95% on this facility.
- 15.3** Loan from/ Liability to others represent amount payable to Erstwhile Director of the company incurred at the time when he was a Director of the company. As per clause 2(1)(C) (viii) of Companies (Acceptance of Deposits) Rules, 2014, the said amount is outside the purview of definition of "Deposits" and therefore provisions of Section 74 of Companies Act 2013 is not applicable.

16 Other Financial Liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-Current	Current	Non-Current	Current
Refundable Security Deposit (Present Value)	44.08	-	41.39	-
Federal Bank Current Account	-	8.45	-	-
	44.08	8.45	41.39	-

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

17 Other Liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-Current	Current	Non-Current	Current
Liability for Statutory Payments	-	3.96	-	2.74
Others	-	35.58	-	33.22
Unamortized Deferred Income	2.70	2.70	5.40	2.70
	2.70	42.24	5.40	38.66

18 Provisions

Particulars	As at March 31, 2026		As at March 31, 2025	
	Non-Current	Current	Non-Current	Current
Provision for Employee Benefit - Retirement Benefit - Gratuity	105.89	-	74.72	-
	105.89	-	74.72	-

Note : The Company is paying customary bonus during Onam festival every year and therefore no provision has been made for bonus applying the provisions of the Bonus Act.

19 Trade Payable

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	75.38	74.20
Total outstanding dues of creditors other than micro enterprises and small enterprises	203.56	58.41
	278.94	132.61

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

19.2 Disclosure relating to dues to Micro, Small and Medium Enterprises

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount and the interest dues thereon (to be shown separately) remaining unpaid to any supplier at the end of the year		
- Principal outstanding	75.38	74.20
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest dues and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining dues and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

20 Revenue from operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
20.1 Sales		
Export Sales	2,345.95	2,253.04
Domestic Sales	371.95	212.43
	2,717.91	2,465.46
20.2 Other Operating Revenue		
Duty Draw Back	69.55	74.84
Export InCentive	60.83	71.72
Processing Charge(FTH)	21.60	233.20
	151.98	379.76
	2,869.89	2,845.22

21 Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest on Bank Deposit	4.33	3.52
Interest Others	2.00	0.61
Sale of Scrap	1.88	1.25
Miscellaneous Income	0.81	0.28
Deffered Income	2.70	2.70
	11.72	8.36

22 Cost of Material Consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Raw Materials	1,693.98	1,780.92
Packing Materials	28.30	39.80
Consumables	13.67	26.79
	1,735.95	1,847.51

23 Changes in inventories

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening Stock		
Finished Goods	1,168.45	1,157.21
Closing Stock		
Finished Goods	965.55	1,168.45
Total	202.90	-11.24

24 Employee Benefit Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and Wages	181.63	165.56
Contribution to Provident Fund	10.41	10.58
Contribution to Employee State Insurance	3.21	3.39
Gratuity	42.97	8.86
Bonus/Exgratia	15.80	18.30
Staff Welfare Expenses	18.04	24.07
	272.05	230.75

25 Finance Cost

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Finance expense for financial liabilities measured at amortised cost		
- From Banks	128.80	115.70
Interest Expense on Security Deposit	2.69	2.53
	131.49	118.23

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

26 Other Expenses

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
Shipping Freight & Expenses		149.78		215.89
Factory Expenses		25.52		24.81
Power & Fuel		137.07		189.10
Repairs & Maintenance				
Building	2.35		3.24	
Plant & Machinery	12.76		5.60	
Others	2.90	18.01	5.60	14.44
Purchase Expenses		107.44		103.54
Payment to Auditors				
- Audit Fee	2.75		1.20	
- Certifications	0.90	3.65	0.36	1.56
Insurance		5.98		7.13
Bank Charges		18.90		9.38
Rates & Taxes		2.34		4.78
Travelling & Conveyance		5.35		6.41
Professional & Legal Expenses		10.14		9.40
Listing fee		3.25		3.25
Security Charges		2.88		2.70
Miscellaneous Expenses		11.63		9.90
		501.94		602.30

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

27 Earnings per Equity Share

Particulars	As at March 31, 2026	As at March 31, 2025
Profit after tax for the year attributable to Equity shareholders	29.36	8.17
Number of shares	64,79,500	64,79,500
Basic and Diluted earnings per equity share(₹)	0.45	0.13
Face Value per equity share(₹)	10.00	10.00

28 Employee Benefits

Defined Benefit Plan -Gratuity

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

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the standalone balance sheet for gratuity benefit:

The Principal assumptions used for the purpose of the actuarial valuations were as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Salary Growth Rate	5% p.a.	5% p.a.
Discount Rate	6.4% p.a.	6.3% p.a.
Interest Rate for interest on net DBO	6.3% p.a.	7% p.a.
Withdrawal Rate	10% p.a.	10% p.a.
Mortality	IALM 2012-14 (Ult)	IALM 2012-14 (Ult)
Weighted average duration of obligation	3.5 Years	3.5 Years

Amount recognised in the statement of Profit and Loss:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Service Cost:		
Current service cost	4.93	3.63
Past service cost	33.33	-
Loss/gain from settlement	-	-
Net interest on net defined benefit (liability/Asset)	4.71	5.23
Employer Expense	42.97	8.86

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

Reconciliation of Defined Benefit Obligation:

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of DBO at start of the year	74.72	74.64
Service Cost:		
Current Service Cost	4.93	3.63
Past Service Cost	33.33	
Loss/(Gain) from Settlement		
Interest Cost	4.71	5.23
Benefits Paid	(9.01)	(7.53)
Re-measurements		
Actuarial Loss/ (Gain) from changes in demographic assumptions	-	-
Actuarial Loss/ (Gain) from changes in financial assumptions	(0.36)	1.82
Actuarial Loss/ (Gain) from experience over the past year	(2.43)	(3.07)
Effect of acquisition/(divestiture)	-	-
Transfer In/(Out)	-	-
Changes in foreign exchange rates	-	-
Present value of DBO at end of the year	105.89	74.72

Movement in the fair value of plan asset:

Particulars	As at March 31, 2026	As at March 31, 2025
Fair Value of Plan Assets at start of the year	-	-
Contributions by Employer	9.01	7.53
Benefits Paid	(9.01)	(7.53)
Interest Income on Plan Assets	-	-
Re-measurements on Plan Assets	-	-
Return on plan assets excluding amount included in net interest on the net defined benefit liability/ (asset)	-	-
Effect of acquisition/(divestiture)	-	-
Changes in foreign exchange rates	-	-
Fair Value of Plan Assets at end of the year	-	-
Actual Return on Plan Assets	-	-
Expected Employer Contributions for the coming year	-	-

Net Assets/Liability recognised in the Balance Sheet:

Particulars	As at March 31, 2026	As at March 31, 2025
Present Value of defined benefit obligation	105.89	74.72
Fair Value of Plan Assets	-	-
Liability/(Asset) recognized in the Balance Sheet	105.89	74.72
Of which, short term Liability	30.61	23.27
Funded Status [surplus/deficit]	(105.89)	(74.72)
Experience Adjustment on Plan Liabilities:(Gain)/Loss	(2.43)	(3.07)

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

Break down of Plan Assets:

Particulars	As at March 31, 2026	As at March 31, 2025
Equity instruments	0%	0%
Debt instruments	0%	0%
Real estate	0%	0%
Derivatives	0%	0%
Investment Funds with Insurance Company	0%	0%
Of which, Unit Linked	0%	0%
Of which, Traditional/ Non-Unit Linked	0%	0%
Asset-backed securities	0%	0%
Structured debt	0%	0%
Cash and cash equivalents	0%	0%
Total	0%	0%

Movements in Other Comprehensive Income :

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance at start of year (Loss)/Gain	23.56	24.81
<i>Re-measurements on DBO</i>		
a. Actuarial (Loss)/Gain from changes in demographic assumptions	-	-
b. Actuarial (Loss)/Gain from changes in financial assumptions	0.36	(1.82)
c. Actuarial (Loss)/Gain from experience over the past year	2.43	3.07
<i>Re-measurements on Plan Assets</i>		
Return on plan assets excluding amount included in net interest on the net defined benefit liability/ (asset)	-	-
<i>Re-measurements on Asset Ceiling</i>		
Changes in the effect of limiting a net defined benefit asset to the asset ceiling	-	-
Balance at end of year (Loss)/Gain	20.77	23.56

Sensitivity Analysis:

As At March 31, 2026	Increases 1%	Decreases 1%
Salary Growth Rate	DBO increases by 378	DBO decreases by 357
Discount Rate	DBO decreases by 349	DBO increases by 377
Withdrawal Rate	DBO increases by 17	DBO decreases by 18

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

UNIROYAL MARINE EXPORTS LIMITED

Notes to the Standalone Financial Statement for the year ended March 31, 2026

As At March 31, 2025	Increases 1%	Decreases 1%
Salary Growth Rate	DBO increases by 279	DBO decreases by 263
Discount Rate	DBO decreases by 257	DBO increases by 278
Withdrawal Rate	DBO increases by 12	DBO decreases by 13

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

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

Movement in Surplus:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Surplus/(Deficit)at start of year	(74.72)	(74.64)
<i>Movement during the year</i>		
Current Service Cost	(4.93)	(3.63)
Past Service Cost	(33.33)	-
Net Interest on net DBO	(4.71)	(5.23)
Re-measurements[gains/(losses)]	2.79	1.25
BenefitsPaid	9.01	7.53
Surplus/(Deficit)atendofyear	(105.89)	(74.72)

Other Disclosures:

Description of Asset Liability Matching (ALM) Policy:

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

Description of funding arrangements and funding policy that affect: future contributions

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

Maturity Profile:

The weighted average duration of the obligation is 3.5 years (March 31, 2025: 3.5 years) as at the valuation date

29 Segment Reporting

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

UNIROYAL MARINE EXPORTS LIMITED

Notes Forming Part of Accounts for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

30 Related Parties Disclosure

(a) Details of Related Parties:

Description of Relationship	Names of Related Parties
Key Management Personnel	Mr. Anush Kalluvila Thomas- Managing Director Mr. Thomas Kadakketh Chandy - Non Executive Director Ms. Nithya Alex- Non Executive Director Mr.Sachu Rajan Eapen - Independent Director Mr. Ambrish Naresh Sampat - Independent Director (till October 31, 2025) Mr. Mohanlal Viswanathan Nair - Non Executive Director (till November 30, 2025) Mr. Mohan Ganesh - Independent Director (with effect from October 31, 2025) Ms. Bindu Suresh- Chief Financial Officer Ms. Manjush Mohandas Nair - Company Secretary & Compliance Officer (till August 31, 2024) Mr. Arun Kumar V K - Company Secretary & Compliance Officer (from September 30, 2024 to March 05, 2025) Mr. Sajeesh Kurian Poovathinkal - Company Secretary & Compliance Officer (with effect from March 13, 2025)
Company in which KMP/ Relatives of KMP exercise significant influence	
	Laab M Screens Private Limited Anuja Property Developers Private Limited Surefire Securities Private Limited Baby Memorial Hospital Limited Caleb Securities Private Limited Alston Builders And Developers Private Limited Kensha Builders And Developers Private Limited Freo Rentals And Leasing Private Limited Gilgal Property Developers Private Limited Casper Securities Private Limited Himax Builders India Private Limited Cornelian Realtors And Developers Private Limited Enso Financial Consultancy Private Limited Lexine Builders And Developers Private Limited Cordate Property Developers Private Limited Carlton Logistics Private Limited Niyog Consultancy Services Private Limited Baby Marine Products, Malpe Baby Marine Eastern Exports Baby Marine Seafood Retail Private Limited Pranavam Arts

UNIROYAL MARINE EXPORTS LIMITED

Notes Forming Part of Accounts for the year ended March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

Relatives of KMP with whom transactions have taken place during the year (other than those in the ordinary course of business)	NIL
--	-----

(b) Transaction with Related Parties during the year

Name of Related Party	Nature of transaction	Year ended March 31,2026	Year ended March 31,2025
Baby Marine Eastern Exports	Purchase of raw material	988.54	504.26
Anush Kalluvila Thomas	Remuneration	2.52	2.52
Manjusha Mohandas Nair	Remuneration	-	1.75
Arun Kumar V K	Remuneration	-	2.40
Sajeesh Kurian Poovathinkal	Remuneration	5.40	0.45
Bindu Suresh	Remuneration	3.90	3.87

(c) Related Party Balances

Name of Related Party	Nature of transaction	Year ended March 31,2026	Year ended March 31,2025
Anush Kalluvila Thomas	Remuneration Payable	0.21	0.21
Sajeesh Kurian Poovathinkal	Remuneration Payable	0.45	0.45
Bindu Suresh	Remuneration Payable	0.33	0.33

Notes:

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free.

UNIROYAL MARINE EXPORTS LIMITED

Notes Forming Part of Accounts for the year ended 31st March, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

31 Fair Values

31.1 Classification of financial assets at amortised cost

The Company classifies its financial assets at amortised cost only if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cash flows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets classified at amortised cost comprise trade receivables, loans and security deposits

31.2 Classification of financial assets at fair value through profit or loss

The Company classifies the following financial assets at fair value through profit or loss (FVTPL):

- debt investments (preference shares and mutual funds) that do not qualify for measurement at either amortised cost or FVOCI, and
- equity investments for which the entity has not elected to recognise fair value gains and losses through OCI.

31.3 Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

Particulars	Carrying Value		Fair Value	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets at Amortised cost				
Loans	-	-	-	-
Cash and Cash Equivalents and Other Bank Balance	60.68	59.96	60.68	59.96
Other Financial Assets	36.27	27.15	36.27	27.15
Trade Receivables	870.12	285.94	870.12	285.94
Total	967.06	373.05	967.06	373.05
Financial liabilities at amortised cost				
Borrowings	1,646.94	1,476.07	1,646.94	1,476.07
Other Financial Liabilities	52.53	41.39	52.53	41.39
Trade Payables	278.94	132.61	278.94	132.61
Total	1,978.42	1,650.07	1,978.42	1,650.07

31.4 The management assessed that fair value of cash and cash equivalents, trade receivables, other financial assets, trade payables and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments

31.5 Long-term receivables / advances given are evaluated by the Company based on parameters such as interest rates and individual creditworthiness of the customer. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

31.6 The fair value of loans and borrowings is estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. The same would be sensitive to a reasonably possible change in the forecast cash flows or the discount rate. There are no unobservable inputs that impact fair value.

32 Financial risk management objectives and policies

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk, raw material procurement risk, biological risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

UNIROYAL MARINE EXPORTS LIMITED

Notes Forming Part of Accounts for the year ended 31st March, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

32.1 Liquidity Risk

The Company manages liquidity risk by maintaining sufficient cash and cash equivalents including bank deposits and availability of funding through an adequate amount of committed credit facilities to meet the obligations when due. Management monitors rolling forecasts of liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, liquidity management also involves projecting cash flows considering level of liquid assets necessary to meet obligations by matching the maturity profiles of financial assets & liabilities and monitoring balance sheet liquidity ratios. The Company manages liquidity risk by maintaining adequate cash & credit lines and continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

(All amounts are in ₹ lakhs)

Particulars	Less than 1 year	1 to 5 years	5 Years and above	Total
As At March 31, 2026				
i) Borrowings	1,587.44		59.50	1,646.94
ii) Trade Payable	278.94			278.94
iii) Other Financial Liabilities	8.45	44.08		52.53
Total	1,874.83	44.08	59.50	1,978.42
As At March 31, 2025				
i) Borrowings	1,416.57		59.50	1,476.07
ii) Trade Payable	132.61			132.61
iii) Other Financial Liabilities		41.39		41.39
Total	1,549.18	41.39	59.50	1,650.07

The following table details the Company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis

(All amounts are in ₹ lakhs unless otherwise stated)

Particulars	Less than 1 year	1 to 5 years	5 Years and above	Total
As At March 31, 2026				
i) Trade Receivable	870.12			870.12
ii) Cash and Cash Equivalents	1.45			1.45
iii) Other Bank Balances	59.23			59.23
iv) Other Financial Assets	19.83		16.44	36.27
Total	950.63	-	16.44	967.06
As At March 31, 2025				
i) Trade Receivable	285.94			285.94
ii) Cash and Cash Equivalents	8.98			8.98
iii) Other Bank Balances	50.98			50.98
iv) Other Financial Assets	16.21		10.94	27.15
Total	362.11	-	10.94	373.05

The contractual maturity analysis presented above has been prepared based on the remaining contractual maturities of financial liabilities as at the reporting date in accordance with the requirements of Ind AS 107.

As at the reporting date, the contractual cash outflows due within one year exceed the expected cash inflows from financial assets. This is primarily due to the classification of working capital borrowings, which are contractually repayable within one year. However, these borrowings represent revolving working capital facilities that have historically been renewed by the lending banks upon expiry, subject to compliance with the terms and conditions of the respective sanction arrangements.

UNIROYAL MARINE EXPORTS LIMITED

Notes Forming Part of Accounts for the year ended 31st March, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

The management expects that these facilities will continue to be available in the ordinary course of business and, accordingly, does not anticipate any material liquidity constraints in meeting its obligations as they fall due. The Company continuously monitors its liquidity position and maintains adequate banking arrangements and other financing sources to ensure the availability of sufficient funds to meet its operational and financial commitments.

32.2 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of following: interest rate risk, foreign currency risk and commodity price risk. Financial instruments affected by market risk include loans, borrowings, trade payables and deposits.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's bank borrowing which are at floating interest rates

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is exposed to foreign currency risks arising from exposures to US Dollars denominated receivables. The Company manages this foreign currency risk by using discounting under foreign currency facility sanctioned from the bank.

32.3 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date. The Company creates allowance based on lifetime expected credit loss based on a provision matrix after considering adjustment under credit insurance. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several locations and operate in largely independent markets

32.4 Raw Material Procurement Risk

The Company procures raw materials, comprising marine products such as fish, shrimp and other seafood, from approved suppliers, fishermen, aquaculture farms, landing centres and other authorised procurement agencies based on business requirements and prevailing market conditions.

Raw materials are procured after carrying out quality inspections and acceptance procedures in accordance with the Company's quality standards and applicable statutory and regulatory requirements prescribed by the Export Inspection Council (EIC), Marine Products Export Development Authority (MPEDA), Food Safety and Standards Authority of India (FSSAI), and the import regulations of the respective destination countries, wherever applicable.

The purchase price of raw materials is generally determined based on prevailing market prices, species, size, grade, quality, seasonal availability, and other commercial considerations. Procurement is supported by appropriate purchase documentation and authorised approvals in accordance with the Company's internal control procedures.

Raw materials accepted on procurement are recognised as inventories at cost. Cost comprises the purchase price and other directly attributable costs incurred in bringing the inventories to the processing facility, including transportation, handling, unloading and other incidental procurement expenses, to the extent attributable. Inventory is subsequently measured in accordance with the Company's accounting policy on inventories.

The Company maintains appropriate controls over supplier approval, quality testing, traceability, quantity verification and procurement authorisation to ensure that only acceptable raw materials are processed for export or domestic sale.

Where raw materials do not meet the prescribed quality standards or contractual specifications, such materials are rejected, returned to the supplier, or appropriately valued after considering their estimated net realisable value, in accordance with the applicable accounting framework.

The Company regularly reviews procurement prices, quality parameters and inventory realisable values considering the highly perishable nature of seafood products. Appropriate write-downs are recognised where the net realisable value of inventories is lower than their cost in accordance with Ind AS 2 *Inventories*

UNIROYAL MARINE EXPORTS LIMITED

Notes Forming Part of Accounts for the year ended 31st March, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

32.5 Biological Risk

The Company recognises that its operations are exposed to biological risks arising from diseases in aquaculture, marine pollution, contamination, harmful algal blooms, climate-related events, and other biological or environmental factors that may adversely affect the availability, quality, safety and marketability of raw materials.

To mitigate these risks, the Company procures raw materials only from approved suppliers, farms, landing centres and procurement agencies that comply with applicable statutory and regulatory requirements. The Company maintains a supplier approval and periodic evaluation process based on quality standards, compliance history and traceability requirements.

The Company implements appropriate quality assurance and food safety systems, including inspection, sampling and laboratory testing of raw materials and finished products, wherever applicable, to ensure compliance with the standards prescribed by the Export Inspection Council (EIC), Marine Products Export Development Authority (MPEDA), Food Safety and Standards Authority of India (FSSAI), importing country regulations, and customer specifications.

The Company maintains traceability systems to identify the origin and movement of raw materials and finished products throughout the procurement, processing and distribution chain, enabling timely corrective actions, including product withdrawal or recall where necessary.

Management continuously monitors developments relating to disease outbreaks, environmental conditions, and regulatory notifications that may affect the procurement or export of seafood products. Appropriate procurement strategies, supplier diversification and operational measures are adopted, wherever practicable, to minimise disruptions to production and fulfilment of customer commitments.

The Company periodically evaluates the recoverability and net realisable value of inventories that may be affected by biological contamination, spoilage or other biological events. Where required, inventories are written down to their net realisable value and appropriate provisions are recognised in accordance with the applicable financial reporting framework.

The effectiveness of the Company's biological risk management framework is reviewed periodically by management, and significant biological events having a material impact on the Company's operations or financial position are disclosed in the financial statements, where required, in accordance with the applicable accounting standards and statutory requirements.

UNIROYAL MARINE EXPORTS LIMITED

Notes Forming Part of Accounts for the year ended 31st March, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

33 Contingent Liabilities and commitments

Contingent liabilities and commitments (to the extent not provided for)	Year ended March 31, 2026	Year ended March 31, 2025
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt		
(b) Guarantees		
1. In favour of Spl.Tahsildar	1.28	1.28
2. In favour of KSEB	9.57	9.57
3.Foreign Bank Guarantee in favour of Navigator Insurance Company - USD. 50,000		
(c) Other money for which the company is contingently liable (Bills purchased by Banks)	481.89	215.11
	492.74	225.96
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-
	-	-
TOTAL CONTINGENT LIABILITIES AND COMMITMENTS	492.74	225.96

34 During the year, the Company has reclassified an unsecured interest-free loan amounting to ₹59.50.00 lakhs from Non-Current Financial Liabilities to Current Financial Liabilities based on the revised assessment of the contractual terms and repayment obligations as at the reporting date. The reclassification has been made to appropriately reflect the expected timing of settlement of the liability in accordance with the requirements of Ind AS 1, Presentation of Financial Statements. This reclassification has no impact on the total liabilities, equity, profit for the year, earnings per share or cash flows of the Company.

35 During the year, the Company identified an error in the initial measurement of a security deposit received amounting to ₹50.00 lakhs. In the previous period, the security deposit had not been accounted for at fair value as required under Ind AS 109, Financial Instruments. The Company has reassessed the measurement of the security deposit and corrected the error in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors. Accordingly, the comparative figures have been restated, wherever applicable, to reflect the impact of the correction. The correction resulted in an adjustment to the carrying amount of the security deposit and the corresponding net impact on retained earnings to extent of ₹ 0.33 lakhs. The correction has no impact on the Company's cash flows.

UNIROYAL MARINE EXPORTS LIMITED

Notes forming part of financial statement as at March 31, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

Note 36: Ratios

Ratio	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	% Variance	Reason for variance
Current ratio	Current assets	Current liabilities	1.04	1.01	2.86%	Not Applicable
Debt - Equity ratio	Total debt	Shareholder's equity	19.92	27.68	-28.04%	Mainly on account of increase in bank borrowings.
Debt service coverage ratio	Earnings available for debt service	Debt service	0.10	0.12	-16.82%	Not Applicable
Return on equity ratio	Net profit after tax – Preference Dividend (if any)	Average shareholder's equity	0.39	0.15	152.27%	Mainly on account of Increase in profit after tax during the current financial year.
Inventory turnover ratio	Sales	Average inventory	2.65	2.42	9.80%	Not Applicable
Trade receivable turnover ratio	Sales	Average trade receivables	4.96	9.66	-48.58%	Mainly on account of deduction of closing stock.
Trade payable turnover ratio	Total Purchases	Average trade payables	10.47	16.45	-36.34%	Increase in average trade payable during the year compared to previous year.
Net capital turnover ratio	Net sales	Average Working capital	67.51	81.30	-16.96%	Not Applicable
Net profit ratio	Net profit after tax	Net sales	0.009	0.0024	281.20%	Mainly on account of Increase in profit after tax during the current financial year.
Return on capital employed	Earnings before interest and taxes	Capital employed	0.68	0.72	-4.78%	Not Applicable

Notes:

- Wherever the change in ratio is more than 25% as compared to the ratio of preceding financial year, the reasons for variance have been provided.
- Formulas used for arriving the numerator/denominator are given below:

Total Debt	Non Current Borrowings+Current Borrowings
Shareholders Equity	Equity share capital+Other Equity
Earnings available for Debt Service	Net Profit after Taxes+Depreciation+Finance Cost+Loss on discard/disposal of Property,Plant and Equipment
Total Purchases	Purchase of Raw material+Purchase of Packing material+Purchase of consumables+Shipping & Freight expense+Factory expense+Purchase expense+Power & Fuel expense.
Capital Employed	Total Asset-Current Liability
Working Capital	Current Asset-Current Liability

UNIROYAL MARINE EXPORTS LIMITED

Notes Forming Part of Accounts for the year ended 31st March, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

37 Audit Trail

As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company has used accounting software for maintaining its books of account that has a feature of recording an audit trail (edit log). Further, the Company uses a separate software for recording inventory transactions, in which the audit trail (edit log) feature has yet to be enabled or maintained.

38 Other Statutory Informations

38.1 Details of Benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

38.2 Borrowing secured against current assets

The Company has borrowings from banks and financial institution on the basis of security of current assets. There are certain difference in the quarterly returns or statements of current assets filed by the Company during the year with banks and financial institution.

38.3 Willful defaulter

The Company has not been declared willful defaulter by any bank or financial institution or other lender.

38.4 Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

38.5 Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of Layers) Rules, 2017.

38.6 Compliance with approved scheme of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

38.7 The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall 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 to or on behalf of the ultimate beneficiaries.

38.8 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall 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 to or on behalf of the Ultimate Beneficiaries.

38.9 Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

38.10 Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

38.11 Valuation of property, plant and equipment, right of use assets, intangible assets and investment property

The Company has not revalued its property, plant and equipment (including right of use assets), intangible assets and investment property during the current or previous year.

UNIROYAL MARINE EXPORTS LIMITED

Notes Forming Part of Accounts for the year ended 31st March, 2026

(All amounts are in ₹ lakhs unless otherwise stated)

38.12 Core Investment Company

The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. It does not have any CICs, which are part of the Company.

38.13 Title deeds of immovable properties

The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company.

38.14 Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

38.15 Utilisation of borrowings availed from banks and financial institution

The borrowings obtained by the Company from banks and financial institution have been applied for the purposes for which such loans were taken.

39 The Company has a system of periodic physical verification of Inventory, Property, Plant and Equipment and capital stores in a phased manner to cover all items over a period. Adjustment differences, if any, is carried out on completion of reconciliation.

40 The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

41 Some balances of trade and other receivables, trade and other payables and loans are subject to confirmation/reconciliation. Adjustments, if any, will be accounted for on confirmation/reconciliation of the same, which will not have a material impact.

42 The Company has assessed the possible effect that may result from US Tariffs and Russia-Ukraine War, which is not significant on the carrying amounts of Property, Plant and Equipment, Inventories, Receivables and Other Current Assets. In the opinion of the management, the carrying amount of these assets will be recovered.

43 Figures in parenthesis as given in these notes to financial statements relate to previous years. Previous year figures have been regrouped wherever required.

44 The financial statements were approved for issue by the Board of Directors on May 30, 2026

For and on behalf of Board

As per our report of even date attached

Anush Kalluvila Thomas
Managing Director
DIN:01254212

Nithya Alex
Director
DIN:02191256

For BSJ & Associates
Chartered Accountants
Firm Registration No.: 010560S

Sajeesh Kurian P
Company Secretary

Bindu Suresh
Chief Financial Officer

CA. Jojo Augustine
Partner
Membership No.214088
UDIN:26214088CIULNL5937

Place : Ernakulum
Date : 30.05.2026