



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA

UMA EXPORTS LIMITED

Corporate Identification Number: U14109WB1988PLC043934

Uma Exports Limited ("Company" or "Issuer") was originally incorporated as 'Uma Exports Private Limited' on March 9, 1988 as a private limited company under the Companies Act, 1956 with the Registrar of Companies, West Bengal. Subsequently, pursuant to a special resolution of our Shareholders passed in an extra-ordinary general meeting dated December 14, 2009, our Company was converted from a private limited company to a public limited company and consequently the name of our Company was changed to 'Uma Exports Limited', and a fresh certificate of incorporation dated March 25, 2010 was issued to our Company by the Registrar of Companies, West Bengal. For details of change in the name of our Company and Registered Office of our Company, see "History and Certain Corporate Matters" on page 153 of the Red Herring Prospectus.

Registered office: Ganga Jamuna Apartment 28/1, Shakespeare Sarani, 1st Floor, Kolkata 700017, West Bengal, India | Tel No: +91 33 22811396 / 7.

Contact Person: Mrs. Sili Singh Roy, Company Secretary and Compliance Officer
E-mail: cs@umaexports.net.in | Website: www.umaexports.net

OUR PROMOTERS: RAKESH KHEMKA AND SUMITRA DEVI KHEMUKA

THE ISSUE

INITIAL PUBLIC OFFERING OF UPTO (●) EQUITY SHARES OF FACE VALUE ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ (●) PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ (●) PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING UPTO ₹ 6,000 LAKHS ("ISSUE"). THE ISSUE SHALL CONSTITUTE (●)% OF THE FULLY DILUTED POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹10/- EACH. THE ISSUE PRICE IS (●) TIMES OF THE VALUE OF THE EQUITY SHARES.

- QIB PORTION: NOT MORE THAN 50% OF THE NET ISSUE
- RETAIL PORTION: NOT LESS THAN 35% OF THE NET ISSUE
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE NET ISSUE

PRICE BAND: ₹ 65/- TO ₹ 68/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.

THE FLOOR PRICE IS 6.5 TIMES OF THE FACE VALUE AND

THE CAP PRICE IS 6.8 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 220 EQUITY SHARES AND IN MULTIPLES OF 220 EQUITY SHARES THEREAFTER.

RISKS TO INVESTORS:

- The export / import of certain agricultural produce and commodities is subject to seasonal factors.
- Our Company deals in the commodities which are covered under Open General License (OGL). Any change in the OGL policy could materially affect our operation and financial results.
- The Merchant Banker associated with the Issue has handled 1 (One) public issue in the past three years out of which none of the Issues closed below the Issue Price on Listing date.
- Average cost of acquisition of Equity Shares for the Promoters ranges from ₹ 0.16/- to ₹ 7.15/- and the Issue Price at the upper end of the Price Band is ₹ 68 per Equity Share. The weighted average cost of acquisition of all the shares transacted by the Promoter and Promoter Group in last 3 years and 1 year from the date of Red Herring Prospectus (RHP):

| Period | Weighted Average Cost of Acquisition (in ₹) | Cap Price is 'X' times the Weighted Average Cost of Acquisition | Range of Acquisition price: Lowest Price – Highest Price (in ₹) |
|--------------|---|---|---|
| Last 1 year | NIL * | Not Applicable | NIL * |
| Last 3 years | NIL * | Not Applicable | NIL * |

***Except by way of gift between Promoter and Promoter Group, there was no other acquisition made by them in past 3 years and 1 year. Accordingly, the weighted average cost of acquisition is shown as NIL**

- The Price/Earnings ratio based on Diluted EPS for Fiscal 2021 for the company at the upper end of the Price Band is 13.82 as compared to the average Industry Peer Group PE ratio of 9.41
- Weighted Average Return on Net worth for Fiscals 2021, 2020 and 2019 is 14.49%

For further details, see "Summary of the Offer Documents" beginning on page no. 22 of the RHP

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the BRLM, on the basis of the Book Building Process and the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Issue Price is 6.5 times the face value at the lower end of the Price Band and 6.8 times the face value at the higher end of the Price Band. Investors should refer to "Risk Factors", "Our Business", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 22, 120, 186 and 253, respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Issue Price are:

- Experienced management team - Our management team has significant experience in the areas of finance, trading in agricultural commodities, quality control, strategy, material sourcing and business development. The knowledge and experience of our management team provides us with a significant competitive advantage as we seek to grow in our existing markets and enter new segments and geographies. Our experienced management team has enabled us to improve our financial results over the years and increase portfolio of our products as well as our markets.
- Track record of growth and profitability
- Long term relationship with clients and repeat business
- Strong presence in geographies where we operate in agro commodities trading segment.

For further details, see "Risk Factors" and "Our Business" on pages 22 and 120, respectively.

Quantitative Factors

The information presented in this section is derived from our Restated Consolidated Financial Statements. For details, see "Financial Information" on page 186. Investors should evaluate our Company and form their decisions taking into consideration its earnings, and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the Issue Price are as follows:

1. Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital

| Year ended | Basic EPS (in ₹) | Diluted EPS (in ₹) | Weight |
|-------------------------|------------------|--------------------|--------|
| FY 2018-19 | 1.02 | 1.02 | 1 |
| FY 2019-20 | 3.30 | 3.30 | 2 |
| FY 2020-21 | 4.92 | 4.92 | 3 |
| Weighted Average | 3.73 | 3.73 | |
| September 30, 2021 | 3.71 | 3.71 | - |

Notes:

The ratios have been computed as under:

- Basic and diluted EPS: profit for the year attributable to equity shareholders of the Company divided by total weighted average number of equity shares outstanding during the period. Basic and diluted EPS are computed in accordance with Ind AS 33 – Earnings per share;
- Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights
- Basic and diluted EPS for the six months period ended September 30, 2021 are not annualised

For further details, please see the chapter titled "Basis for Issue Price" beginning on page 103 of the RHP

BID / ISSUE PROGRAM

BID/ISSUE OPENS ON: MONDAY, MARCH, 28, 2022

BID/ISSUE CLOSES ON: WEDNESDAY, MARCH, 30, 2022

*Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

(Continued next page...)

Place: Bengaluru
Date: 21 March 2022

(Formerly Essel Mutual Fund)
Sd/-
Authorized Signatory

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

PAGE NO. The page number shall be entered in the appropriate box. Otherwise, the box can appear blank or may be rejected. Investors/Applicants should ensure that the page numbers are correctly entered in the appropriate boxes.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of the company, please refer to the Memorandum of Association of the Company as contained in the Memorandum of Association of the Company.

The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Materiality and Documents for Inspection" on page 352 of the Red Herring Prospectus.

EQUALITY OF MEMBERS AS PER MD: The Liability of the members of the Company is limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹40,00,00,00,000 divided into 40,00,00,000 Equity Shares of ₹10 each. This issued, subscribed and paid-up share capital of the Company before the issue is ₹24,98,93,63,000 divided into 2,49,89,36,300 Equity Shares of ₹10 each.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of the Company.

| Name of the subscriber | No. of shares subscribed |
|------------------------|--------------------------|
| M. Mukesh Khemnani | 10 Equity Shares |
| M. Anay Roy Chowdhury | 10 Equity Shares |

Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 153 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 63 of the Red Herring Prospectus.

IN-PRINCIPLE APPROVAL FROM THE BSE AND NSE FOR THE LISTING OF THE EQUITY SHARES PURSUANT TO LETTERS DATED NOVEMBER 03, 2021 AND NOVEMBER 12, 2021, RESPECTIVELY, FOR THE PURPOSES OF THE ISSUE: The Board of Directors of the Company has obtained the in-principle approval from the BSE and NSE for the listing of the Equity Shares pursuant to letters dated November 03, 2021 and November 12, 2021, respectively. For the purposes of the Listing Agreement, the Company has filed the relevant documents with the SEBI and the BSE and NSE for the listing of the Equity Shares pursuant to the Listing Agreement in accordance with Section 2(46) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Big Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 352 of the Red Herring Prospectus.

DISCLOSURE CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by BSE; nor does it certify the genuineness or completeness or accuracy or correctness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclosure clause pertaining to BSE.

DISCLOSURE CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE; nor does it certify the genuineness or completeness or accuracy or correctness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclosure clause pertaining to NSE.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to bear the loss of all or part of their investment. There is no assurance that the value of the investments made will increase or that the investments will not result in a total loss of investment. Investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus.