

Chairman's speech on 28th Annual General Meeting

Respected Shareholders,

It gives me great pleasure to welcome you all to the 28th Annual General Meeting of Uniroyal Marine Exports Limited held through Video Conferencing/Other Audio-Visual Means in compliance with various circulars issued by the Ministry of Corporate Affairs and SEBI in the light of COVID-19 pandemic. I would like to thank you for sparing the time to, virtually be with us today, and for your continued faith in the Company.

Company's financial performance during the financial year 2019-20 has been presented in comprehensive detail in the Annual Report that has been dispatched by permitted electronic mode. The most important aspect that I want to highlight is the determination and commitment which the Executive Management and the Employees displayed throughout the financial year despite several headwinds including a downfall in the export of marine products to United States, China & Europe etc. FY2019-20 ended with the spread of COVID-19 pandemic across the globe. Across the globe, Pandemic has disrupted the normal life of human beings, business operations and society as a whole. The COVID-19 pandemic and the consequent lockdown period in India had impact on the seafood export sector on account of lack of demand from major consumer nations and logistics issue. The Centre had instructed the state and other government bodies to provide all logistical support for the smooth functioning of seafood export sector and the situation has improved. We believe that the economy will bounce back to the normal state and will see its signs of a recovery in the coming quarters.

We continue to focus on further streamlining our processes and reduce costs, we have initiated renewed cost optimization strategies at various levels of our production. Due to Stringent COVID Guidelines and social distancing norms enforced at the workplace the operations continue to be run with utmost care keeping in mind the health and safety of the workforce.

With your permission, I take Annual Report as read.

We are very happy to inform that, during the financial year 2019-2020 company achieved a net profit of Rs. 12.16 Lakh. Financial Year ended March 31st 2020, our Revenue from operations is Rs. 4379.10/-Lakh as against Rs. 4260.88/-Lakh in the previous year, which shows an increase in revenue of 2.77%. After providing for depreciation and taxation of Rs. 55.74 /- Lakh & Rs.0/-Lakh respectively, the net profit of the Company stood at Rs. 12.16 Lakh. I convey my profound thanks to our customers, employees and suppliers for this remarkable outcome. Moreover, our order book is reasonably healthy and therefore, I am optimistic about the prospects for your Company.

This pandemic, which led to cancellation of several orders, reduced and delayed payments, slowdown of cargo movements and difficulty in getting new orders. The decline in sea catch due to reduced fishing days has also been a reason for the shortfall in quantity. Once the procurement of raw materials and export flow is back to its normal functioning, we expect the operations and

revenue to be back on track at a normal pace. However, the pace of recovery would largely depend on the pace of recovery of our economy.

Our strength lies in the infrastructure to procure, handle and transport the catch in a fresh condition. Strong bond with major raw material suppliers, established purchase network all along India's sea coasts, dedicated pre-processing units and ice factories, a fleet of refrigerated and insulated trailers/trucks, ample cold storage facilities. At Uniroyal, quality is not a catch word, setting and enforcing high standards has become a passion. Our quality control team comprising of highly qualified and skilled technologists and supported by sophisticated laboratory. A multilayer system of screening and continuous monitoring ensures the highest quality conforming to various international standards in our products.

Before I conclude as Chairman, I would like to express my gratitude to the Board members, the Key Managerial Personnels for their leadership, continuous strategic guidance and valuable contributions which shaped the very solid base of the performance of Uniroyal during the year 2019-20. I would like to put on record with profound thanks to the entire workforce of the Uniroyal team for their hard work and effective contribution during this season of COVID-19 pandemic. I would also take this opportunity to express gratitude to the valued customers, business associates and all the stakeholders. I would like to take this opportunity to thank banks and various Government Departments and buyers for their unstinted support for actively contributing to our success. We, at Uniroyal Marine Exports Ltd remain ever committed and sincere in our efforts to keep delivering better value to you.

I look forward to your continued support and best wishes. Wishing you all the best. Stay healthy and safe.

Thank you

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26-09-2020

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Chairman