

**ANNUAL REPORT**

**2018-19**

**27<sup>th</sup>**

**Annual  
Report**

**UNIVERSAL OFFICE  
AUTOMATION LIMITED**

## CORPORATE INFORMATION

<b>Board of Directors</b>	Rita Gupta, Managing Director P.S. Ravishankar Sushil Kumar Jain Vikas Agarwal Sunil Kumar Shrivastava Sashi Sekhar Mishra
<b>Chief Financial Officer</b>	Suresh Chand Sharma
<b>Company Secretary</b>	Naina Luthra
<b>Auditors</b>	PURUSHOTHAMAN BHUTANI & CO
<b>Banker</b>	ICICI Bank, 9A, Philips, CP, New Delhi-110001
<b>Registered Office</b>	806, Siddharth 96, Nehru Place, New Delhi-110 019
<b>Corporate Office</b>	E-4, 5, 6, Sector XI, Noida Distt. Gautam Budh Nagar (U.P.)
<b>Registrar &amp; Share transfer Agents</b>	M/s. Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
<b>Listed at</b>	Bombay Stock Exchange Ltd., Mumbai

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## DIRECTORS' REPORT

To the Members,  
Universal Office Automation Limited

The Directors of your Company have immense pleasure in presenting the 27th Annual Report together with the Financial Statements for the financial year ended 31st March, 2019.

### 1. FINANCIAL HIGHLIGHTS

(Rs. in Lacs)

Particulars	Financial Year Ended March 31, 2019	Financial Year Ended March 31, 2018
Sales & other income	280.62	17.92
Profit / (Loss) before Interest, depreciation & Tax	228.02	(33.51)
Depreciation	0.09	0.16
Finance charges	0	0
Profit/ (Loss) Before Exceptional Items	227.93	(33.67)
Exceptional items	(0.15)	(541.32)
Profit/ (Loss) Before Tax	228.08	507.65
Tax Expense	61.24	92.99
Profit/ (Loss) After Tax	166.84	414.66

### 2. DIVIDEND

In view of the accumulated losses incurred during the past years, the Board of Directors of the Company does not recommend any dividend for the financial year ended March 31, 2019.

### 3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING /OPERATIONS DURING THE YEAR

During the year under review 2018 -19, the other income of the Company was Rs. 280.62 Lakhs as against Rs. 17.92 Lakhs in the previous year. The profit for the year ended 31st March, 2019 was Rs. 166.84 Lakhs as against profit of Rs. 414.66 Lakhs in the previous year.

No business could be undertaken due to paucity of working capital and other business constraints.

During the year under review no amount was transferred to Reserves.

### 4. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company.

### 5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the period between the close of financial year and date of this report, there were no material changes and commitments that affects the financial position of the Company.

### 6. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There was no order passed by the regulators or courts or tribunals impacting going concern status and company's operations in future.

## Directors' Report (Contd...)

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

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

### 8. DETAILS OF SUBSIDIARY /JOINT VENTURE /ASSOCIATE COMPANIES

The details as required under this section are as follows:

Subsidiary/ Associate /Joint Venture Company : NIL

### 9. DEPOSITS

As on 31st March, 2019, company has neither accepted any deposit nor is there any Unclaimed Deposit.

### 10. AUDITOR AND AUDITORS' REPORT

M/s Purushothaman Bhutani & Co, Chartered Accountants, New Delhi, (FRN No 005484N) were appointed as Auditors of the company at the 25th AGM of the company held on 19th September 2017 for a period of five consecutive years to hold office up to the conclusion of the 30th Annual General Meeting to be held in the year 2022.

The Auditors' Report does not contain any qualification, reservation or adverse remark requiring the Board to give their comments thereon.

### INTERNAL AUDITORS

The Board of Directors, on the recommendation of the Audit Committee, has appointed Mr. Sumit Garg (M No. 521108), a qualified Chartered Accountant as the Internal Auditor of the Company for conducting the Internal Audit for the financial year 2019 - 20.

### SECRETARIAL AUDITOR

The Board has appointed Ms Mehak Gupta, Company Secretary (ICSI Mem No 38897) as Secretarial Auditor of the Company . The Secretarial Audit Report for the financial year 2018 - 19 is annexed herewith as annexure "B". The Secretarial Audit report does not contain any qualification, reservation or adverse remark.

### 11. SHARE CAPITAL: THERE WAS NO CHANGE IN THE SHARE CAPITAL OF THE COMPANY DURING THE YEAR.

- a. Issue of equity Shares with differential rights - NIL
- b. Issue of sweat equity shares - NIL
- c. Issue of employee stock option – NIL
- d. Provisions of moneys by company for purchase of its own shares - NIL

### 12. EXTRACT OF ANNUAL RETURN

In accordance with the provisions of section 92 (3) the extract of Annual Return in Form MGT-9 is attached herewith this report as Annexure-C. The same is also available on the website of the Company and can be viewed on [www.uniofficeautomation.com](http://www.uniofficeautomation.com).

### 13. CORPORATE SOCIAL RESPONSIBILITY ('CSR')

The net profit of the Company for the financial year ended March 31, 2018 exceeded the threshold limit of Rs. 5 Crore as prescribed under Section 135 of Companies Act, 2013. Accordingly, the board of directors constituted the CSR Committee on October 25, 2018 comprising the following Directors:

1. Ms Rita Gupta, Chairperson
2. Mr Sunil Kumar Shrivastava, Member
3. Mr Vikas Agarwal, Member

## Directors' Report (Contd...)

A brief outline of the company's CSR Policy & initiatives undertaken by the company towards CSR activities during the year 2018 19 is annexed with this report as Annexure D & forms as part of this report.

### 14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

**A. Retirement by rotation:** Pursuant to Section 149, 152 and other applicable provisions if any of the Companies Act, 2013, one third of such of the Directors as are liable to retire by rotation, shall retire at every Annual General Meeting, and if eligible, offer themselves for re – appointment. Consequently, Ms. Rita Gupta (DIN 00899240), will retire by rotation at the ensuing Annual General Meeting and being eligible has consented for re-appointment in accordance with the provisions of Companies Act, 2013.

**B. Changes during the year:** During the year under Ms Preeti Saxena resigned from the office of company Secretary w.e.f. June 20, 2018 & Ms Naina Luthra was appointed as Company Secretary of the company vide board resolution dated June 20, 2018.

The term of office of Mr Ravishankar Subramanian Padi (DIN 00016364) & Mr Sushil Kumar Jain (DIN 00022573), Independent directors of the company shall be expiring at the ensuing Annual General meeting.

In accordance with the provisions of section 149 (10) of the Companies Act, 2013 and SEBI Listing Obligations & Disclosure Requirements) Regulation, 2015 an independent director can be appointed for a term of five years. However, the director shall be eligible for re - appointment for a term of further five years on passing of special resolution by the members of the company.

Accordingly, the board has recommended to the members, to approve re – appointment of Mr Ravishankar Subramanian Padi (DIN 00016364) & Mr Sushil Kumar Jain (DIN 00022573) as Independent Directors for a further term of five years by way of special resolution at the ensuing Annual General Meeting of the company.

**C. Formal Annual Evaluation:** Pursuant to provisions of the Companies Act, 2013 the Board has carried out evaluation of its own performance, the Directors individually and of the working of its Audit committee, Nomination & Remuneration committee, and Stakeholder Relationship Committee.

### 15. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board met five times during the financial year 2018 – 19 (i.e. 1st April 2018 to 31st March 2019) the details of the Board meetings are stated in the Corporate Governance report.

Further, the gap between any two meetings did not exceed one hundred and twenty days.

### 16. AUDIT COMMITTEES

The details in respect of Audit Committee are included in the Corporate Governance Report which forms part of this report.

### 17. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS & EMPLOYEES

In terms of Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has formulated the Whistle Blower Policy / Vigil Mechanism which is enclosed as Annexure E & forms a part of this report.

The Company has established a vigil mechanism and oversees through this committee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company.

The policy on vigil mechanism may be, accessed on the Company's website [www.uniofficeautomation.com](http://www.uniofficeautomation.com)

During the year under review no complaint was received from any Whistle Blower.

### 18. NOMINATION AND REMUNERATION POLICY

On the recommendation of Nomination & Remuneration Committee, the Board framed a policy for selection and appointment of Directors & KMPs and their remuneration. The Nomination & Remuneration Policy is annexed as Annexure 'F'.

### 19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, there are no loans, guarantees or investments made by the company under Section 186 of the Companies Act, 2013.

## Directors' Report (Contd...)

### 20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

All contracts /transactions entered by the Company during the financial year with related party were in the ordinary course of business and on an arm's length basis. During the year the Company had not entered into any contracts /arrangements/transactions with related parties which could be considered as material in accordance with the policy of the Company on materiality of related party transactions.

The policy on related party transactions approved the Board may be accessed on the Company's website [www.uniofficeautomation.com](http://www.uniofficeautomation.com)

### 21. MANAGERIAL REMUNERATION

During the year under review, no managerial remuneration was paid.

### 22. INDEPENDENT DIRECTORS DECLARATION

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that they were meeting the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

### 23. INDEPENDENT DIRECTOR'S MEETING

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25 (3) of the SEBI Listing Regulations, 2015 the independent directors held their separate meeting on 3rd January, 2019.

Without the attendance of non-independent directors and members of management, inter alia, the independent directors discussed the following:

- i. Review the performance of non-independent directors and the board as a whole;
- ii. Review the performance of the chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the Company
- iv. Management and the board that is necessary for the Board to effectively and reasonably perform their duties; and
- v. Review the responsibility of independent directors with regards to internal financial controls.

### 24. CORPORATE GOVERNANCE CERTIFICATE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI.

A separate report on "Corporate Governance" is annexed as Annexure "A" hereto as part of Annual Report.

The requisite certificate from the Auditors' of the Company confirming compliance with the conditions of corporate governance is attached as "Annexure 1" to the Report on corporate governance and form part of Annual report.

### 25. RISK MANAGEMENT POLICY

Pursuant to Section 134 (3) (n) of the Companies Act, 2013, the Company has laid down Risk Management Policy to inform Board Members about the risk assessment and mitigation procedures.

### 26. MANAGEMENT'S DISCUSSION AND ANALYSIS

In terms of the provision of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the management's discussion and analysis is not applicable on the Company.

### 27. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- i. In the preparation of the Annual Accounts for the financial year ended at 31st March, 2019; the applicable accounting standards have been followed along with proper explanation relating to material departure (if any);

## Directors' Report (Contd...)

- ii. Appropriate accounting policies have been selected and applied consistently and that the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the Profit of the Company for the said period;
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. In view of expected future business, the annual accounts for the financial year ended on 31st March, 2019 have been prepared on a going concern basis;
- v. The internal financial controls were followed by the Company and that internal financial controls are adequate and were operating effectively; and
- vi. Proper systems were devised to ensure compliance with the provision of all applicable laws and the systems were adequate and operating effectively.

### 28. SECRETARIAL STANDARDS

The Company complies with all applicable secretarial standards.

### 29. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 (12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is Nil.

### 30. ADDITIONAL INFORMATION RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

During the year under review there were no activities undertaken by your company. Hence no particulars is furnished in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo.

### 31. EMPLOYEES STOCK OPTION PLAN

There is no Employees Stock Option Plan (ESOP) in the Company.

### 32. ACKNOWLEDGEMENT

Your Directors wish to thank the Government authorities, bankers and shareholders for their co-operation and assistance extended to the Company.

For and on behalf of Board of Directors of  
**Universal Office Automation Limited**

**Sunil Kumar Shrivastava**  
Director  
(DIN:00259961)

**Rita Gupta**  
Managing Director  
(DIN : 00899240)

Place: Noida  
Date : 22nd May, 2019

## Directors' Report (Contd...)

Annexure "A"

### REPORT ON CORPORATE GOVERNANCE

#### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company is conscious of its responsibility towards ensuring good corporate governance. The Company also believes that it is necessary to be fair, transparent and ensure equitable treatment to all stakeholders comprising Shareholders, creditors, financiers and the like to achieve the goals of the Company. The Company is committed to maintain the highest standards of Corporate Governance.

#### 2. BOARD OF DIRECTORS:

i) As on 31st March, 2019 the Board of Universal Office Automation Ltd consists of 6 Directors out of which one is Executive and three are non - executive / independent Directors and two non - executive /non independent.

ii) Structure of Board of Directors:

Sl No	Name	Category of Director
1	Ms. Rita Gupta	Executive
2	Mr Ravishankar Subramanian Padi	Independent & Non Executive
3	Mr. Sushil Kumar Jain	Independent & Non Executive
4	Mr. Vikas Agarwal	Independent & Non Executive
5	Mr. Sunil Kumar Shrivastava	Non-Independent & Non Executive
6	Mr. Sashi Sekhar Mishra	Non -Independent & Non Executive

As mandated by the SEBI LODR Listing regulations, none of the Directors is a member of more than 10 Board level Committees or Chairman of more than five committees across Companies in which he is Director or acts as an independent Director in more than seven listed companies. The Managing Director is not Independent Director in more than three listed Companies.

The Independent Directors of the Company were appointed for a period of five years at the 22nd Annual General Meeting of the company held on September 22, 2014 to hold office till the conclusion of the 27th Annual General meeting of the company in accordance with the Companies Act, 2013 and clarification/notifications /circulars issued by the Ministry of Corporate Affairs in this regards from the time to time. The Company issues a formal letter of appointment to the Independent Directors at the time of their appointment.

#### iii) Board Meetings

There were five Board Meetings during the year (1st April 2018 to 31st March, 2019) i.e. 29th May 2018, 20th June 2018, 08th August 2018, 25th October 2018, 08th Feb 2019.

The gap between any two meetings did not exceed one hundred twenty days as stipulated under Regulation 17(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of the attendance of the Directors at Board meetings held during the year and the number of Directorships and Committee Chairmanship / Memberships held by them in other companies is given below. Other Directorships do not include alternate directorships, directorships of private limited companies and of companies incorporated outside India. Chairmanship/ Membership of Board Committees include only Audit and Shareholders / Investors Grievance Committees.

#### Report on Corporate Governance (Contd.)

Name	No. of Board Meetings attended	Whether attended last AGM held on 25th September, 2018	No. of Directorships in other public companies		No. of Committee positions held in other public companies	
			Chairman	Member	Chairman	Member
Mr. Sushil Kumar Jain	5	Yes	-	-	-	-
Mr. Ravishankar Subramanian Padi	1	No	-	1	-	4
Ms. Rita Gupta	2	Yes	-	6	-	-
Mr. Vikas Agarwal	5	Yes	-	4	-	-
Mr. Sunil Kumar Shrivastava	5	Yes	-	7	-	5
Mr. Sashi Sekhar Mishra	5	Yes	-	7	1	2

#### iv) Board Procedures:

The members of the Board are provided with the requisite information mentioned in the Listing Agreement before the Board Meetings. The

## Directors' Report (Contd...)

Board periodically reviews compliance report of all laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliance. The Managing Director manages the day to day affairs of the Company subject to the supervision and control of the Board of Directors. The Independent Directors take active part in the Board and committee meetings which adds value in the decision making process of the Board of Directors.

All the Directors who are in various committees are within the permissible limits of the Listing Agreement. The necessary disclosures regarding committee positions have been made by the Directors.

### v) Meeting of Independent Directors:

The meeting of independent Directors was held on 3rd January, 2019 to discuss, inter – alia:

- a) The performance of Non Independent Directors and the Board as a whole
- b) The performance of Managing Director
- c) The quality, quantity and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting. The criteria for performance evaluation of Directors in given under the heading Nomination and Remuneration Committee mentioned in point No 4 below.

### vi) Familiarization program for Independent Directors:

Independent Directors of the Company are made aware of their role, rights and responsibilities at the time of their appointment, through a formal letter of appointment which also stipulates various terms and conditions of their engagement.

- vii) None of the Executive / Non – Executive Directors has any material pecuniary relationship or transactions with the Company.
- viii) Necessary information as mentioned in under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 has been placed before the Board for their consideration.
- ix) A note on brief profile, Educational qualification and work experience of the Directors is as follows :

**Mr. Sushil Kumar Jain** (DIN – 00022573) is an Associate Member of Institute of Company Secretaries of India and Institute of Costs and Works Accountants of India He has rich experience of handling restructuring of business, fund raising i.e. QIP, Right and preferential issues etc. besides handling other Secretarial and Accounts Function.

**Mr. P.S. Ravishankar** (DIN – 00016364) is a Commerce Graduate and has rich experience of about 37 yrs in Finance and Accounts.

**Ms. Rita Gupta** (DIN :00899240) : Associate Member of the Institute of Chartered Accountants of India & Vast knowledge and expertise in the area of Corporate Finance, Treasury & Fund Management.

**Mr. Vikas Agarwal** (DIN:07306627) : Associate Member of the Institute of Chartered Accountants of India & Vast knowledge and expertise in the area of Corporate Finance.

**Mr. Sunil Kumar Shrivastava** (DIN:00259961) : MBA, LLB and has Vast knowledge and expertise in the legal and Secretarial Field.

**Mr. Sashi Sekhar Mishra** (DIN:03072330) : Commerce and Law Graduate and has Vast knowledge and expertise in the area of Finance & Accounts.

### 3. AUDIT COMMITTEE:

- i) The Audit Committee of the Company was constituted in line with the provisions of Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 .and Section 177 of the Companies Act, 2013. The Company Secretary acts as Secretary of the Committee.
- ii) The primary objective of the Committee is to monitor and effectively supervise the Company's financial reporting process with a view to provide accurate, timely and proper disclosures and ensure the integrity and quality of financial reporting and internal controls.
- iii) The composition, powers, roles and the terms of reference of the Committee are in terms of the requirement of Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. All the committee members have reasonable knowledge & expertise of finance and accounting.
- iv) The Composition of the Audit Committee and details of meetings attended by its members during the year 2018 -19:

**Directors' Report (Contd...)**

Name of the Member	Category	Status	No of Meetings	
			Held	Attended
Mr. Vikas Agarwal	ID/Non Executive	Chairman	4	4
Mr. Sushil Kumar Jain	ID / Non executive	Member	2	2
Mr. Ravishankar Subramanian Padi	ID / Non -executive	Member	4	0
Mr Sunil Kumar Shrivastava	Non ID / Non executive	Member	4	4
Ms. Rita Gupta	Executive Director	Member	4	4

The Company Secretary acts as Secretary of the Committee also. The Committee met four times during the financial year 2018 - 19 on the following dates:

18th May 2018, 7th Aug 2018, 23rd Oct 2018 and 6th Feb 2019.

During the financial year 2018 -19, Mr Sushil Kumar Jain was inducted into the Audit committee as a member effective from 08th August, 2018 & Ms Rita Gupta opted to resign from the Committee w e f February 08, 2018. The Audit Committee meetings are attended by members along with internal Auditors and Statutory Auditors of the Company. The Minutes of Audit Committee are circulated to all the members of the Board.

- vi) The previous Annual General Meeting of the Company was held on 25th September, 2018 and it was attended by Mr. Vikas Agarwal, Chairman of the Committee.
- vii) Compensation policy for Executive / Non - Executive Directors: neither remuneration nor sitting fees is paid to the Directors.

**4. NOMINATION AND REMUNERATION COMMITTEE**

Pursuant to Section 178 of the Companies Act, 2013 and the Listing Agreement, the Nomination and Remuneration Committee has following members

Name of the Member	Category	Status	No of Meetings	
			Held	Attended
Mr. Vikas Agarwal	ID/Non Executive	Chairman	4	4
Mr. Sushil Kumar Jain	ID / Non executive	Member	2	2
Mr. Ravishankar Subramanian Padi	ID / Non - executive	Member	4	4
Mr Sunil Kumar Shrivastava	Non ID / Non executive	Member	4	4
Ms. Rita Gupta	Executive Director	Member	4	4

The Company Secretary acts as Secretary of the Committee also. The Committee met four times during the financial year 2018 - 19 on the following dates:

18th May 2018, 7th Aug 2018, 23rd Oct 2018 and 6th Feb 2019.

During the financial year 2018 -19, Mr Sushil Kumar Jain was inducted into the Nomination and Remuneration, committee as a member effective from 08th August, 2018 & Ms Rita Gupta opted to resign from the Committee w e f February 08, 2018.

**5. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

- i) The Board has constituted Stakeholders Relationship Committee to ensure cordial investor relations and oversees the mechanism for redressal of investors grievances. The Committee specifically look into redressing Shareholders/Investors complaints /grievances pertaining to share transfers, non-receipt of annual reports and other allied complaints.
- ii) The composition of the Shareholders' / Investors' Grievance Committee and the details of meeting attended by its members are given below:

Name of the Member	Category	Status	No of Meetings	
			Held	Attended
Mr. Vikas Agarwal	ID/Non Executive	Chairman	4	4
Mr. Sushil Kumar Jain	ID / Non executive	Member	2	2
Mr. Ravishankar Subramanian Padi	ID / Non - executive	Member	4	4
Mr Sunil Kumar Shrivastava	Non ID / Non executive	Member	4	4
Ms. Rita Gupta	Executive Director	Member	4	4

## Directors' Report (Contd...)

iii) The Company Secretary acts as Secretary of the Committee also. The Committee met 4 times during the financial year 2018 -19 on the following dates:

18th May 2018, 7th Aug 2018, 23rd Oct 2018 and 6th Feb 2019.

During the financial year 2018 -19, Mr Sushil Kumar Jain was inducted into the stakeholders relationship committee as a member effective from 08th August, 2018 & Ms Rita Gupta opted to resign from the Committee w e f February 08, 2018.

iv) Name, designation and address of Compliance Officer:

Ms. Naina Luthra,  
Company Secretary  
Universal Office Automation Limited  
E- 4, 5, 6, Sector 11, Noida  
Tel: 0120-2526490 / Fax: 0120-2525196

v) During the year the Company did not received any complaint from any regulatory authority namely Stock Exchange and SEBI. No complaints were pending either at beginning or at the end of the year. There were no shares pending for transfer as on 31st March, 2019.

### 6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)

i) The net profit of the Company for the financial year ended on March 31, 2018 exceeded the threshold limit of Rs. 5 Crore as prescribed under Section 135 of Companies Act, 2013. Accordingly, the Board constituted the CSR Committee vide its resolution dated October 25, 2018.

ii) The composition of the CSR Committee and the details of meeting attended by its members are given below:

Name of the Member	Category	Status	No of Meetings	
			Held	Attended
Ms. Rita Gupta	Executive Director	Chairperson	1	1
Mr. Sunil Kumar Shrivastava	Non ID / Non executive	Member	1	1
Mr. Vikas Agarwal	ID/Non Executive	Member	1	1

The Company Secretary acts as Secretary of the Committee also. Meeting of the CSR Committee was held on February 06, 2019.

### 7. GENERAL BODY MEETINGS:

i. The last three Annual General Meetings were held as under:

Year	Date	Time	Venue
2015 - 16	14th September, 2016	3.30 P.M	Air Force Auditorium, Subroto Park, New Delhi
2016 - 17	19th September, 2017	3:30 PM	Air Force Auditorium, Subroto Park, New Delhi
2017 - 18	25th September, 2018	3:30 PM	Lok Kala Manch, Lodhi Institutional Area, New Delhi – 110003

ii) Postal Ballot:

During the year no resolution has been passed through postal ballot.

### 8. DISCLOSURES:

i) There are no materially significant related party transactions of the Company, which have potential conflict with the interests of the company at large.

ii) The Company has complied with the requirements of the stock Exchanges / SEBI / any Statutory Authority on all matters related to capital markets during the last three years. There are no penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authorities relating to the above except as provided hereunder:

Letter dated Feb 06, 2019:	
Reg 13(3): There was a delay in filing Investor complaint due to technical error, the report was filed after the issue was resolved.	The exchange levied penalty of Rs 16000 for delay in filing of Investor complaint Report. The company made its representation to the Exchange vide letter dated February 15, 2019. No further comments was received by the company. Hence no penalty was paid.
Letter dated Jan 31, 2019:	
Reg 18(1): Audit committee was re - constituted on February 08, 2019 in order to avoid fractions in number of independent & non independent directors	The exchange levied penalty of Rs 184000 for constitution of Audit Committee of the Board. The company made its representation to the Exchange vide letter dated February 15, 2019. No further comments was received by the company. Hence no penalty was paid.

**Directors' Report (Contd...)**

Letter dated Oct 31, 2018:	
Reg 18(1): Audit committee was re - constituted on February 08, 2019 in order to avoid fractions in number of independent & non independent directors	The exchange levied penalty of Rs 184000 for constitution of Audit Committee of the Board The company made its representation to the Exchange vide letter dated February 15, 2019. The Exchange withdrew its letter vide letter dated February 20, 2019.
Letter dated Oct 31, 2018:	
Reg 27(2): There was a delay in filing Corporate Governance Report due to technical error in generating xml report.	The exchange levied penalty of Rs 2000 for delay in filing of Corporate Governance Report. The company made its representation to the Exchange vide letter dated December 14, 2018. No further comments was received by the company. Hence no penalty was paid.

- iii) The Company has complied with all the mandatory requirements of the Listing Agreement regulations.
- iv) A qualified Practicing Company Secretary carried out a secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The secretarial audit report confirms that the issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
- v) In compliance of Section 204 of the Companies Act, 2013, the company has appointed M/s Mehak Gupta & Associates, Practicing Company Secretaries to conduct Secretarial Audit of the Company for the financial year (2018 -19) ended on March 31, 2019 who has submitted their report confirming the compliance with all the applicable provisions of the various corporate laws which is annexed with this report as annexure "B".
- vi) In terms of Section 177 of the Companies Act, 2013 and Listing Agreement, the Company has formulated the Whistle Blower Policy / Vigil Mechanism.

**MEANS OF COMMUNICATION:**

- a) At present quarterly / half yearly reports are not being sent to each household of shareholders.
- b) The quarterly / half yearly/ annual accounts results are published in the English and Hindi Newspapers.
- Which newspaper normally published in Financial Express (English) & Jansatta (Hindi)
  - Any website where displayed Yes (www.uniofficeautomation.com)
  - Whether it also displays official news release No
- whether presentations made to institutional Investors or to analyst No

**9. GENERAL SHAREHOLDERS' INFORMATION:**

- i) Annual General Meeting
- | <b>Day &amp; Date</b>           | <b>Time</b> | <b>Venue</b>  |
|---------------------------------|-------------|---|
| Wednesday; 25th September, 2019 | 3.30 p.m.   | Lok Kala Manch, 20, Institutional Area, Lodhi Road, New Delhi -110003 |
- ii) Financial Calendar (tentative) for the year 2019 - 20:
- |   |                     |
|---|---------------------|
| Adoption of Results for the quarter ending 31st March, 2019               | 22nd May, 2019      |
| Adoption of results for the quarter ending 30th June, 2019                | 12th August, 2019   |
| Adoption of results for the quarter ending 30th September, 2019           | 10th November, 2019 |
| Adoption of results for the quarter ending 31st December, 2019            | 13th February, 2020 |
| Adoption of Audited Results for the financial year ended 31st March, 2020 | 30th May, 2020      |
- iii) Dates of Book Closure Friday, 20th Sep 2019 to Wednesday; 25th Sep 2019 (both days inclusive)
- iv) Dividend Payment Date during the financial year Not Applicable (No dividend was recommended by the Board of Directors)
- v) Listing on Stock Exchanges The Stock Exchange, Mumbai Listing fees for the financial year 2019-20 has been paid.
- vi) Stock Codes/ Symbol :
- The Bombay Stock Exchange Ltd.: Electronic form - 523519

## Directors' Report (Contd...)

### VI) MARKET PRICE DATA:

Month	Company's Share Price		BSE Index	
	High (Rs.)	Low (Rs.)	High	Low
APRIL, 2018	2.48	2.15	35,213.30	32,972.56
MAY, 2018	2.20	1.96	35,993.53	34,302.89
JUNE, 2018	2.05	1.69	35,877.41	34,784.68
JULY, 2018	1.87	1.49	37,644.59	35,106.57
AUGUST, 2018	2.47	1.80	38,989.65	37,128.99
SEPTEMBER, 2018	2.20	1.72	38,934.35	35,985.63
OCTOBER, 2018	1.64	1.26	36,616.64	33,291.58
NOVEMBER, 2018	1.38	1.26	36,389.22	34,303.38
DECEMBER, 2018	1.51	1.30	36,554.99	34,426.29
JANUARY, 2019	1.81	1.52	36,701.03	35,375.51
FEBRUARY, 2019	1.64	1.64	37,172.18	35,287.16
MARCH, 2019	1.60	1.34	38,748.54	35,926.94

### viii) Registrar and Share Transfer Agents

As per the provisions of the Listing Agreement entered with the Stock Exchange, Mumbai the Company has appointed M/s. Skyline Financial Services Private Limited as a Common Registrar and Share Transfer Agents for the shares of the Company held in both physical as well as electronic modes. All correspondence with regard to share transfers and matters related therewith may directly be addressed to the Share Registrar and Transfer Agents at the address given below:

M/s. Skyline Financial Services Private Limited

D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110 020.

Tel.: +91 11 26812682 (10 Lines) | Fax: +91 11 26812683

Web:www.skylinerta.com

### ix) Share Transfer System:

Transfer of dematerialized shares is done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form, pursuant to Regulation 40(1) of the SEBI (Listing Obligations & Disclosure Requirements) (Fourth Amendment) Regulations, 2018 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

### x) Shareholding pattern as on March 31, 2019

Category	No. of shares	Percentage
Promoters / Promoters Group	9487751	64.75
Public	5164935	35.25
Mutual Funds/ UTI	3,382	0.02
Financial Institutions /Banks	63,632	0.44
Foreign Institutional Investors	-	-
Bodies Corporate	1010725	6.90
Individual (Public shareholders)	4083400	27.87
NRI / OCBS	3796	0.03

Share or Debenture holding Nominal Value (in Rupees)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (in Rupees)	% to Total Amount
Up To 5,000	10860	92.8	8697590	5.94
5001 To 10,000	433	3.7	3730680	2.55

**Directors' Report (Contd...)**

10001 To 20,000	187	1.6	2967800	2.03
20001 To 30,000	59	0.5	1549600	1.06
30001 To 40,000	38	0.32	1366940	0.93
40001 To 50,000	31	0.26	1466320	1
50001 To 1,00,000	48	0.41	3652360	2.49
1,00,000 and Above	47	0.4	123095570	84.01
Total	11703	100	146526860	100

**Xii) Dematerialization of Shares**

The shares of the Company are compulsorily traded in dematerialized form and are available for trading on both the depositories in India i.e. NSDL & CDSL. As on March 31, 2019 94.23% equity shares of the Company are held in dematerialised form. The Company's shares are regularly traded on the BSE in electronic form. Under the Depository system, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE 951CO1012

xiii) The Company has not issued any GDRs/ADRs/Warrants or Convertible instruments.

xiv ) Plant locations: The Company does not have any manufacturing unit.

xv) Address for Correspondence: The shareholders may address their communication/ suggestions/ grievances/ queries to the Registrar and Share Transfer Agents at the address mentioned above, or to:

The Company Secretary

Universal Office Automation Ltd.

E - 4, 5, 6, Sector - XI, NOIDA (U.P.) - 201 301.

Tel. No.: 0120-2526490, Fax: 0120-2525196, Email: investoroa@hcl.in

Website: (www.uniofficeautomation.com)

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In terms of the provision of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement, 2015, the management's discussion and analysis is applicable on top 500 Companies. Since the Company is not having any operations the information as required is not provided.

As the Company could not take any business activity during the year under review, there is nothing significant to be reported as Management Discussion & Analysis.

**DISCLOSURES:****Related Party Transactions:**

There is no materially significant related party transaction of the Company of material nature with its promoters, Directors or the management, their relatives etc. that may have potential conflict with the interests of the Company at large.

**Disclosures of accounting treatment in preparation of financial statements:**

The Company has followed prescribed accounting standards as laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

**Details of non - compliance by the Company:**

Universal has complied with all the requirement of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges or SEBI or any Statutory authority on any matter related to capital markets except otherwise provided point no. 8.

**CEO /CFO certification**

The CEO/CFO certification on the financial statements and cash flow statements for the year is placed at the end of the report as annexure-1.

**Directors' Report (Contd...)**

Annexure "B"

Form No. MR-3

**SECRETARIAL AUDIT REPORT***For The Financial Year Ended 31st March, 2019*

[Pursuant To Section 204(1) Of The Companies Act, 2013 And Rule 9 Of The Companies (Appointment And Remuneration Personnel) Rules, 2014]

To,  
The Members,  
Universal Office Automation Limited  
806, Siddhartha, 96, Nehru Place,  
New Delhi-110 019

I, Mehak Gupta, Proprietor of Mehak Gupta & Associates, Company Secretaries have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Universal Office Automation Limited (CIN-L34300DL1991PLC044365) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 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:

I have examined the books, papers, minute's books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- i) The Companies Act, 2013 (as amended) ('the Act') and the rules made there under;
- ii) Secretarial Standard 1 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India;
- iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- v) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **(Not applicable to the Company during the audit period)**.
- v) 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 (as amended);
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended **(Not applicable to the Company during the audit period)**.
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended **(Not applicable to the Company during the audit period)**.
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **(Not applicable to the Company during the audit period)**.
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **(Not applicable to the Company during the audit period)**.
  - f) 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; - **(Not applicable to the Company during the audit period)**.
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **(Not applicable to the Company during the audit period)** and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **(Not applicable to the Company during the audit period)**.
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;
- vi) I further report that, having regards to the compliance system prevailing in the company and on examination of the relevant documents

## Directors' Report (Contd...)

and records in pursuance thereof, on test check basis, the company has complied with the provisions of Labour Laws, Environmental Laws and other related Industry specific laws to the extent applicable to the Company.

During the audit period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except in respect of Non-compliance of a) Regulation 18(1), b) Regulation 27 of The due to delayed submission of Corporate Governance report for the Quarter ended 30.09.2018 to BSE Limited (BSE) c) Regulation 33 due to delay in filing financial results for the quarter ended 30.09.2018 and d) Regulation 13(3) due to delayed submission of Investor Complaints for the quarter ended 31.12.2018 to BSE Limited (BSE) .

In view of the same the Company received notices from BSE for imposition of fine. The Company has made its representation to the Stock exchange specifying the reasons attributable for delay in compliance of Regulation 18, Regulation 27 and Regulation 13(3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 with a request to waive off the penalty imposed.

### I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors/KMP that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all the Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that, based on the review of the compliance reports and the certificates of the Company Executive taken on record by the Board of Directors of the Company, in my opinion 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 the Company is generally regular in filing of e-forms with the Registrar of Companies within the time prescribed under the Act.

### I further have to state that

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, we followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I 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. My examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

### For Mehak Gupta & Associates

Mehak Gupta

Prop.

ACS No.: 38897

C P No.: 15013

Place: New Delhi

Date: 22.05.2019

Annexure "C"

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L34300DL1991PLC044365
2	Registration Date	15-05-91
3	Name of the Company	UNIVERSAL OFFICE AUTOMATION LIMITED
4	Category/Sub-category of the Company	PUBLIC LIMITED COMPANY LIMITED BY SHARES INDIAN NON GOVERNMENT COMPANY
5	Address of the Registered office & contact details	806, SIDHARTHA, 96, NEHRU PLACE, NEW DELHI - 110019
6	Whether listed company	Yes, BOMBAY STOCK EXCHANGE LIMITED, MUMBAI
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s SKYLINE FINANCIAL SERVICES PRIVATE LIMITED, D - 153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE - 1, NEW DELHI - 110020. TEL : +91 11 26812682, FAX : + 91 11 26812683, www.slylinernta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of office machinery and equipment	2817	0

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - N/A					
SN	Name and address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1	M/s HCL CORPORATION PRIVATE LIMITED	U74120DL2008PTC183849	HOLDING	59.14	2(87) (ii) of Companies Act, 2013

IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of total equity)										
(i) Category-wise Share Holding										
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/ HUF	103,705	278,124	381,829	2.61%	118304	263525	381829	2.61%	0	0.00%
b) Central Govt	-	-	-	0.00%	-	-	0	0	0	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	0	0	0	0.00%
d) Bodies Corp.	9,105,762	160	9,105,922	62.15%	9,105,762	160	9105922	62.15%	0	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	0	0	0	0.00%
f) Any other	-	-	-	0.00%	-	-	0	0	0	0.00%
Sub Total (A) (1)	9,209,467	278,284	9,487,751	64.75%	9224066	263685	9487751	64.75%	0	0.00%
(2) Foreign										
a) NRI Individuals	0	0	0	0.00%	0	0	0	0	0	0.00%
b) Other Individuals	0	0	0	0.00%	0	0	0	0	0	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0	0	0.00%
d) Any other	0	0	0	0.00%	0	0	0	0	0	0.00%
Sub Total (A) (2)	0	0	0	0.00%	0	0	0	0	0	0.00%
TOTAL (A)	9,209,467	278,284	9,487,751	64.75%	9224066	263685	9487751	64.75%	0	0.00%
B. Public Shareholding										
1. Institutions										
a) Mutual Funds	-	3,382	3,382	0.02%	0	3382	3382	0.02%	0	0.00%
b) Banks / FI	58,518	5,364	63,882	0.44%	58518	5114	63632	0.43%	0	0.00%
c) Central Govt	-	-	-	0.00%	0	0	0	0	0	0.00%
d) State Govt(s)	-	-	-	0.00%	0	0	0	0	0	0.00%
e) Venture Capital Funds	-	-	-	0.00%	0	0	0	0	0	0.00%
f) Insurance Companies	-	-	-	0.00%	0	0	0	0	0	0.00%
g) FIs	-	-	-	0.00%	0	0	0	0	0	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	0	0	0	0	0	0.00%
i) Others (specify)	-	-	-	0.00%	0	0	0	0	0	0.00%

Sub-total (B)(1):-	58,518	8,746	67,264	0.46%	58518	8496	67014	0.46%	0.00%
									0.00%
<b>2. Non-Institutions</b>									0.00%
<b>a) Bodies Corp.</b>									0.00%
i) Indian	738880	166902	905,782	6.18%	732451	166952	899403	6.14%	-0.04%
ii) Overseas	0	0	-	0.00%	0	0	0	0	0.00%
<b>b) Individuals</b>									0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1650843	558988	2,209,831	15.08%	1832808	550265	2383073	16.26%	1.18%
			-	0.00%			0		0.00%
			-	0.00%			0		0.00%
			-	0.00%			0		0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1863031	0	1,863,031	12.71%	1692166	0	1692166	11.55%	-1.17%
			-	0.00%					0.00%
			-	0.00%					0.00%
			-	0.00%					0.00%
<b>c) Others (specify)</b>	0	0	-	0.00%			0	0	0.00%
NBFCs registered with RBI				0.00%	200	0	200	0.00%	0.00%
Non Resident Indians	2486	968	3,454	0.02%	2831	968	3799	0.03%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	0	0	0	0	0.00%
			-	0.00%			0	0	0.00%
CLEARING HOUSES	0	0	-	0.00%			0	0	0.00%
Clearing Members	870	0	870	0.01%	0	0	0	0	-0.01%
HUFS	114703	0	114,703	0.78%	119280	0	119280	0.81%	0.03%
Foreign Bodies - D R	0	0	-	0.00%	0	0	0	0	0.00%
Sub-total (B)(2):-	4,370,813	726,858	5,097,671	34.79%	4379736	718185	5097921	34.79%	0.00%
Total Public (B)	4,429,331	735,604	5,164,935	35.25%	4438254	726681	5164935	35.25%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	-	0.00%
			-	0.00%			-	-	0.00%
			-	0.00%			-	-	0.00%
<b>Grand Total (A+B+C)</b>	<b>13,638,798</b>	<b>1,013,888</b>	<b>14,652,686</b>	<b>100.00%</b>	<b>13662320</b>	<b>990,366</b>	<b>14652686</b>	<b>100.00%</b>	<b>0.00%</b>
<b>(ii) Shareholding of Promoter</b>									
<b>SN</b>	<b>Shareholder's Name</b>		<b>Shareholding at the beginning of the year</b>			<b>Shareholding at the end of the year</b>			<b>% change in shareholding during the year</b>
			<b>No. of Shares</b>	<b>% of total Shares of the company</b>	<b>% of Shares Pledged/ encumbered to total shares</b>	<b>No. of Shares</b>	<b>% of total Shares of the company</b>	<b>% of Shares Pledged / encumbered to total shares</b>	
1	Mr Ajai Chowdhary		97,044	0.66%	0	97,044	0.66%	0	0.00%
2	Mr MC Malhotra		82,298	0.56%	0	-	0.00%	0	-0.56%
3	Mr Arjun Malhotra		40,946	0.28%	0	-	0.00%	0	-0.28%
4	Mrs P.Malhotra		36,576	0.25%	0	-	0.00%	0	-0.25%
5	Ms Gita Chowdhary		3,371	0.02%	0	3,371	0.02%	0	0.00%
6	Ms Reetika Puri		1,750	0.01%	0	1,750	0.01%	0	0.00%
7	Ms Nina Puri		100	0.00%	0	100	0.00%	0	0.00%
8	Mr Akshay Chowdhary		1,440	0.01%	0	1,440	0.01%	0	0.00%
9	Mr Shiven Malhotra		-	0.00%	0	159,820	1.09%	0	1.09%
10	BFL Investments and Financial Consultants Pvt Ltd		268,134	1.83%	0	268,134	1.83%	0	0.00%
11	Apollo Trading and Finance Pvt Ltd		171,662	1.17%	0	171,662	1.17%	0	0.00%
12	Subhash Arora Investments Pvt Ltd		160	0.00%	0	160	0.00%	0	0.00%
13	Ms.Roshni Nadar		3,888	0.03%	0	3,888	0.03%	0	0.00%
14	HCL Corporation Private Limited		8,665,966	59.14%	0	8,665,966	59.14%	0	0.00%
15	Mr.Shiv Nadar		94,154	0.64%	0	94,154	0.64%	0	0.00%

16	Mrs.Kiran Nadar			20,262	0.14%	0	20,262	0.14%	0	0.00%
(iii) Change in Promoters' Shareholding (please specify, if there is no change)										
SN	Particulars	Date	Reason	Shareholding at the beginning of the year			Cumulative Shareholding during the year			
				No. of shares		% of total shares	No. of shares		% of total shares	
1	Mr Arjun Malhotra									
	At the beginning of the year			40,946		0.00%	40,946		0.28%	
	Changes during the year	21-12-18	Transfer	(40,946)		0.00%	-		0.00%	
	At the end of the year			-		0.00%	-		0.00%	
2	Mr MC Malhotra									
	At the beginning of the year			89,928		0.00%	89,928		0.61%	
	Changes during the year	21-01-19	Transfer	(89,928)		0.00%	-		0.00%	
	At the end of the year			-		0.00%	-		0.00%	
3	Mrs P Malhotra									
	At the beginning of the year			36,576		0.00%	36,576		0.25%	
	Changes during the year	21-01-19	Transfer	(36,576)		0.00%	-		0.00%	
	At the end of the year			-		0.00%	-		0.00%	
4	Mr Shiven Malhotra									
	At the beginning of the year			-		0.00%	-		0.00%	
	Changes during the year	21-12-18	Transfer	40,946		0.00%	40,046		0.27%	
		21-01-19	Transfer	89,928			129,974		0.89%	
		21-01-19	Transfer	36,576			166,550		1.14%	
	At the end of the year			159,820		0.00%	159,280		1.09%	
(iv) Shareholding Pattern of top ten Shareholders										
(Other than Directors, Promoters and Holders of GDRs and ADRs):										
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year			Cumulative Shareholding during the year			
				No. of shares		% of total shares	No. of shares		% of total shares	
1	HCL Employees Investment Co Limited									
	At the beginning of the year			114,050		0.00%				
	Changes during the year			-		0.00%	114,050		0.78%	
	At the end of the year			114,500		0.00%	114,500		0.78%	
2	Associated Techno Plastics Pvt Limited									
	At the beginning of the year			637,979		0.00%				
	Changes during the year			-		0.00%	637,979		4.35%	
	At the end of the year			637,979		0.00%	637,979		4.35%	

3	Life Insurance Corporation of India							
	At the beginning of the year			58,368		0.00%		
	Changes during the year			-		0.00%	58,368	0.40%
	At the end of the year			58,368		0.00%	58,368	0.40%
4	Gayatri Devi R Todi							
	At the beginning of the year			61,109		0.00%		
	Changes during the year			-		0.00%	61,109	0.42%
	At the end of the year			61,109		0.00%	61,109	0.42%
5	Jaykumar Chainrai Godhwani							
	At the beginning of the year			77,733		0.00%		
	Changes during the year			-		0.00%	77,733	0.53%
	At the end of the year			77,733		0.00%	77,733	0.53%
6	Kamal Gadabay							
	At the beginning of the year			53,694		0.00%		
	Changes during the year					0.00%	53,694	0.37%
	At the end of the year			53,694		0.00%	53,694	0.37%
7	Paras Ram Salvi							
	At the beginning of the year			266,959		0.00%		
	Changes during the year	11-01-19	Transfer	(100)		0.00%	266,859	1.82%
		18-01-19	Transfer	(125)		0.00%	266,734	1.82%
		25-01-19	Transfer	(150)		0.00%	266,584	1.82%
	At the end of the year			266,584		0.00%	266,584	1.82%
8	Snehalatha Singhi							
	At the beginning of the year			125,317		0.00%		
	Changes during the year					0.00%	125,317	0.86%
	At the end of the year			125,317		0.00%	125,317	0.86%
9	Kanchana R							
	At the beginning of the year			772,844		0.00%		
	Changes during the year					0.00%	772,844	5.27%
	At the end of the year			772,844		0.00%	772,844	5.27%
10	Soni Dhirajkumar Jotwani							
	At the beginning of the year			59,117		0.00%		
	Changes during the year	06-04-18	Transfer	2,000		0.00%	61,117	0.42%
		01-06-18	Transfer	2,000			63,117	
	At the end of the year			63,117		0.00%	63,117	0.43%
(v) Shareholding of Directors and Key Managerial Personnel:								

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year			Cumulative Shareholding during the year		
				No. of shares		% of total shares	No. of shares		% of total shares
1	Name: Mr. SUNIL KUMAR SHRIVASTAVA								
	At the beginning of the year			1,182		0.00%	1,182		0.01%
	Changes during the year			NIL		0.00%	NIL		0.00%
	At the end of the year			1,182		0.00%	1,182		0.01%

**V. INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		30.00		30.00
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)		30.00	-	30.00
Change in Indebtedness during the financial year				
* Addition				-
* Reduction		30.00		30.00
Net Change		-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount		-		-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)		-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	Ms Rita Gupta	(Rs/Lac)
	Designation	Managing Director	
1	Gross salary	-	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-				-
2	Stock Option		-				-
3	Sweat Equity		-				-
4	Commission		-				-
	- as % of profit		-				-
	- others, specify		-				-
5	Others, please specify		-				-
	Total (A)		-				-
	Ceiling as per the Act						12.25
<b>B. Remuneration to other Directors</b>							
	<b>SN.</b>	<b>Particulars of Remuneration</b>	<b>Name of Directors</b>				
	1	Independent Directors	Ravishankar Subramanian Padi	Vikas Agarwal		Sushil Kumar Jain	Total Amount(Rs in Lacs)
		Fee for attending board committee meetings	-	-		-	-
		Commission	-	-		-	-
		Others, please specify	-	-		-	-
		Total (1)					-
	2	Other Non-Executive Directors	Sunil Kumar Shrivastava	Sashi Sekhar Mishra			
		Fee for attending board committee meetings	-	-			-
		Commission	-	-			-
		Others, please specify	-	-			-
		Total (2)					-
		Total (B)=(1+2)	-	-			-
		Total Managerial Remuneration					
		Overall Ceiling as per the Act					2.45
<b>C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD</b>							
	<b>SN.</b>	<b>Particulars of Remuneration</b>	<b>Name of Key Managerial Personnel</b>				<b>Total Amount</b>
		<b>Name</b>	<b>Sureshchand Sharma</b>	<b>CFO</b>		<b>Naina Luthra</b>	<b>(Rs/Lac)</b>
		Designation	CEO	CFO		CS	
	1	Gross salary					
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961						
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961						
2	Stock Option						
3	Sweat Equity						
4	Commission						
	- as % of profit						
	- others, specify						
5	Others, please specify						
	Total		-		-		-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:				NOT APPLICABLE		
Type	Section of the Companies Act	Brief Description		Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY						
Penalty						
Punishment						
Compounding						
B. DIRECTORS						
Penalty						
Punishment						
Compounding						
C. OTHER OFFICERS IN DEFAULT						
Penalty						
Punishment						
Compounding						

For and on behalf of Board of Directors of  
Universal Office Automation Limited

**Sunil Kumar Shrivastava**  
Director  
(DIN:00259961)

**Rita Gupta**  
Managing Director  
(DIN : 00899240)

Place: Noida  
Date : 22<sup>nd</sup> May, 2019

## Annexure “D”

**UNIVERSAL OFFICE AUTOMATION LIMITED  
CORPORATE SOCIAL RESPONSIBILITY POLICY**

**Introduction**

The Board of Directors of Universal Office Automation Limited constituted the “Corporate Social Responsibility Committee” on 25th October, 2018 consisting of three Non- Executive Directors of which majority is of Independent Directors.

**1. Committee Objectives:**

The objective of the Corporate Social Responsibility (CSR) policy (“Policy”) of Universal Office Automation Limited (“UOA” or “Company”) is to lay down guidelines for proper execution of CSR activities of the Company so as to support the sustainable development of the society.

**2. CSR Activities, Projects and Programmes:**

- 2.1 The CSR activities, projects and programmes that will be undertaken by the Company shall be those as may be approved by the committee that will be constituted / reconstituted by the Board of Directors of the Company in this regard (CSR Committee). The CSR Committee will approve the undertaking of such activities, projects and programs as are covered under the following areas set out in Schedule VII of the Companies Act, 2013:
- I. Eradicating hunger, poverty and malnutrition, promoting healthcare including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
  - II. Promoting education including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
  - III. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
  - IV. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga;
  - V. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts;
  - VI. Measures for the benefit of armed forces veterans, war widows and their dependents;
  - VII. Training to promote rural sports, nationally recognized sports, Paralympics’ sports and Olympic sports; and
  - VIII. Rural development projects.
  - IX. Slum Area Development
- 2.2 The Committee, at its discretion, approve a contribution to the Prime Minister’s National Relief Fund or any other fund set up by the Central Government for socioeconomic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.
- 2.3 The Committee, at its discretion, may approve a contribution to technology incubators located within the academic institutions approved by the Central Government.
- 2.4 While approving the CSR activities, the Committee shall give preference to the local area where the Company operates, for spending the amounts earmarked for CSR activities.
- 3. Qualifications and Exclusions**
- 3.1 Activities undertaken in pursuance of normal course of business of the Company shall not be considered as CSR activity under the Policy.
- 3.2 Contributions of any amount directly or indirectly to any political party shall not be considered as CSR activity under the Policy.
- 3.3 Only those CSR activities, projects or programs that are undertaken in INDIA shall qualify as CSR activities under the Policy.
- 3.4 Activities, projects or programs that benefit only the employees of the Company and their families shall not be considered as CSR activity under the Policy.
- 3.5 One-off events such as marathons/ awards/ charitable contributions/ advertisements/ sponsorships of TV programmes etc., shall not be considered as part of CSR expenditures under the Policy.
- 3.6 Expenses incurred for fulfilling the requirements of any statute, shall not be counted as CSR expenses under the Policy.

**4. Modalities for execution:**

The approved CSR activities, projects and programmes shall be carried out in any of the following ways as the CSR Committee in its absolute discretion may decide. The CSR Committee may decide to use any one or all or a combination of any of the following ways to undertake the said CSR activities, projects and programmes:

- a) By the Company directly;
- b) Through Shiv Nadar Foundation, a Registered Public Charitable Trust within the Group; and/or
- c) Through any other registered trust / any registered society / any other company that is qualified to undertake CSR activities in terms of the provisions of the Companies Act, 2013

In the event the CSR activities are undertaken by the entities listed in (b) and/or (c) above, the Committee shall specify the activities, projects or programs that are to be undertaken, the modalities for utilization of funds on such projects and programs and the monitoring and reporting mechanisms to be followed in that regard.

**5. Implementation and Monitoring**

- 5.1 The implementation schedule for each approved activity, project or programme shall also be approved by the CSR Committee and all such activities, projects and programmes will be accordingly monitored by the CSR Committee.
- 5.2 A report on a periodic basis, as may be desired by the Board, shall be provided to the Board by the CSR Committee.

**6. Treatment of Surplus:**

Any surplus that may arise out of the approved CSR activities, projects and programmes that are carried out shall not form part of the business profits of the Company and such surplus shall be dealt with in the manner deemed appropriate by the CSR Committee.

**7. CSR Expenditures:**

The CSR expenditures shall include all expenditures, including contribution to corpus on the activities, projects or programs as are approved by the CSR Committee and shall not include expenditures on any item not in conformity with the activities specified in Paragraph 2 hereinabove. However, contributions to the corpus of a Trust/ Society/ Company set up under Section 8 of the Companies Act, 2013 will qualify as CSR expenditure as long as (a) the entity is created exclusively for undertaking CSR activities or (b) where the corpus is created exclusively for a purpose directly relatable to a subject covered in Schedule VII of the Act. Salaries paid to regular CSR staff and to volunteers of the Company (in proportion to time/hours spent specifically on CSR activity) will also be factored into CSR project cost as part of the CSR expenditures.

**Annexure “D(i)”****Annual Report of Universal Office Automation Limited on the Corporate Social Responsibility Activities****1. Brief outline of the company’s CSR policy including overview of projects:**

The company shall endeavor to spend at least 2% of the average profits during the preceding three years towards the following activities:

- I. Eradicating hunger, poverty and malnutrition, promoting healthcare including preventive health care and sanitation and making available safe drinking water;
- II. Promoting education including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- III. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- IV. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water;
- V. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts;
- VI. Measures for the benefit of armed forces veterans, war widows and their dependents;
- VII. Training to promote rural sports, nationally recognized sports, Paralympics’ sports and Olympic sports; and
- VIII. Rural development projects.
- IX. The Committee, at its discretion, approve a contribution to the Prime Minister’s National Relief Fund or any other fund set up by the Central Government for socioeconomic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.

X. The Committee, at its discretion, may approve a contribution to technology incubators located within the academic institutions approved by the Central Government.

## 2. Composition of the CSR Committee

Following are the members of the CSR committee:

- i. **Ms. Rita Gupta**, Executive Director & Chairperson
- ii. **Mr. Sunil Kumar Shrivastava**, Non-Independent Director & Member
- iii. **Mr. Vikas Agarwal**, Independent Director & Member

Average net profit for the previous three years		Rs. 1,59,78,667/-					
Prescribed expenditure under CSR i.e. 2 per cent of the average net profit for the previous three years		Rs. 3,19,573/-					
5(a). Total amount to be spent for the financial year		Rs. 3,19,573/-					
5(b). Amt. unspent, if any		Rs. -427/-					
5(c). Manner in which the amount spent during the financial year is detailed herein below							
Sl No	CSR Projects or activities identified	Sector in which the project is covered	Projects or programs in Local area or other	Amt. outlay (budget) project or program wise	Amt. spent on projects or programs sub head: Direct expenditure on project Overhead	Cumulative expenditure up to the reporting period	Amt. spent-direct or through implementing agency
1	Project – Vidyagyan: providing education to the underprivileged meritorious students of rural areas	Promoting Education [clause 1(ii) of Schedule VII]	Dulehra, Uttar Pradesh (local area where the corporate office is situated)	Rs. 3,19,573/-	Rs. 3,20,000-	Rs3,20,000/-	Implementing agency– M/s Shiv Nadar Foundation*

\* Shiv Nadar Foundation (the Foundation) is a registered public charitable trust engaged in building an equitable society on pillars of creating leadership, meritocracy, transparency and transformational education. The Foundation has established “VidyaGyan “a leadership academy in the year 2009, designed for the economically underprivileged, meritorious students of rural India. With the backdrop that Education is the most powerful tool for social up-liftment, the VidyaGyan project has continuing impact on the society.

3. During the year under review 2018 – 19 the company has spent an amount of Rs. 3,20,000 /- as against the prescribed amount of Rs. 3,19,573/-.
4. The members of the committee hereby confirm that the implementation and monitoring of the CSR Policy is in compliance of the CSR objectives of the committee.

For and on behalf of Board of Directors of  
**Universal Office Automation Limited**

**Sunil Kumar Shrivastava**  
Director  
(DIN:00259961)

**Rita Gupta**  
Managing Director  
(DIN : 00899240)

Place: Noida  
Date : 22nd May, 2019

## Directors' Report (Contd...)

ANNEXURE E

### VIGIL MECHANISM

#### UNIVERSAL OFFICE AUTOMATION LIMITED

#### 1. PREFACE

Pursuant to Section 177 of the Companies Act, 2013 requires every Company meeting the necessary criteria shall establish a Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism.

#### 2. POLICY OBJECTIVES

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. An important aspect of accountability and transparency mechanism to enable all individuals to voice Concerns internally in a responsible and effective manner when they discover information which they believe shows serious malpractice(s). To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements and reports, etc.

#### 3. SCOPE OF THE POLICY

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

**The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.**

#### 4. DEFINITIONS :

- 4.1 "Employee" means every employee of the Company, including the Directors in the employment of the Company.
- 4.2 "Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature
- 4.3 "Code" mean Conduct for Directors and Senior Management Personnel adopted by Universal Office Automation Limited.
- 4.4 "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- 4.5 "Whistle Blower" means an Employee making a Protected Disclosure under this Policy and also referred as claimant in this policy.
- 4.6 "Whistle and Ethics Officer" means an officer of the company nominated by Competent Authority to conduct detailed investigation under this policy and to receive protected disclosure from Whistle blowers, maintain record thereof, placing the same for its disposal and informing the Whistle blower the results thereof.
- 4.7 "Work place" includes:
  - i. All offices or other premises where the Company's business or services supporting to the business are conducted; or
  - ii. All Company related activities performed at any other site away from the Company's premises.
- 4.8 "Company" means Universal Office Automation Limited.

#### 5. ELIGIBILITY

All Employees of the Company and various stakeholders of the company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

#### 6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

- 6.1 All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.
- 6.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under

## Directors' Report (Contd...)

the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Whistle & Ethics Officer to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Whistle & Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name/address on the envelop nor enter into any further correspondence with the Whistle & Ethics Officer. The Whistle & Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

6.3 The Company shall not entertain anonymous/ pseudonymous disclosures.

6.4 The Protected Disclosure should be forwarded under a covering letter signed by the complainant to the Whistle and ethics Officer or to the CFO as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6.5 All Protected Disclosures should be addressed to CFO/ Chairman of the Company. The contact details are as under:-

### **Name and Address –**

Universal Office Automation Limited  
806, Siddhartha, 96, Nehru Place,  
New Delhi- 110019

6.6 Protected Disclosure against the Whistle & Ethics Officer should be addressed to the Managing Director of the Company.

### **Name and Address**

Ms. Rita Gupta  
Managing Director  
Universal Office Automation Limited  
806, Siddhartha, 96 Nehru Place,  
New Delhi-110019

6.7 On receipt of the protected disclosure the MD / CFO, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. The record will include:

- Brief facts;
- Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- Whether the same Protected Disclosure was raised previously on the same subject;
- Details of actions taken by Whistle & Ethics Officer/ Chairman/ CFO for processing the complaint.
- The recommendations of the Whistle & Ethics Officer/ other action(s).

6.8 The M.D / CFO, if deems fit, may call for further information or particulars from the complainant.

## **7. INVESTIGATION**

7.1 All Protected Disclosures reported under this Policy will be thoroughly investigated by the Whistle Officers of the Company who will investigate / oversee the investigations. Whistle & Ethics Officer may at its discretion consider involving any investigators for the purpose of Investigation.

7.2 The decision to conduct an investigation taken into a Protected Disclosure by itself is not an acceptance of the accusation by the Authority and is to be treated as a neutral fact-finding process because the outcome of the investigation may or may not support accusation.

7.3 The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation.

7.4 Unless there are compelling reasons not to do so, Subjects will be given reasonable opportunity for hearing their side during the investigation. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

7.5 Subjects shall have a duty to co-operate with the Whistle Officer(s) team during investigation to the extent that such co-operation sought does not merely require them to admit guilt.

7.6 Subjects shall have right to access any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings.

7.7 Subjects shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

7.8 Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

7.9 Whistle & Ethics Team shall normally complete the investigation within 90 days of the receipt of protected disclosure.

## Directors' Report (Contd...)

7.10 In case of allegations against subject are substantiated by the Whistle & Ethics Team his report, then an opportunity to Subject will be given to explain his side.

### 8. PROTECTION

8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

8.2 A Whistle Blower may report any violation of the above clause to the M.D/CFO, who shall investigate into the same and recommend suitable action to the management.

8.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

8.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

### 9. SECRECY / CONFIDENTIALITY

9.1 The complainant, Whistle and Ethics Officer, the Subject and everybody involved in the process shall:

- Maintain confidentiality of all matters under this Policy
- Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- Not keep the papers unattended anywhere at any time
- Keep the electronic mails / files under password.

### 10. DECISION

10.1 If an investigation leads the Whistle and Ethics Officer / CFO to conclude that an improper or unethical act has been committed, the Whistle & Ethics Officer/ CFO shall recommend to the management of the Company to take such disciplinary or corrective action as may be deemed fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

10.2 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle & Ethics Officer or the CFO shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

### 11. REPORTING

11.1 The Whistle & Ethics officer shall submit a report to the Chairman/CFO on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

### 12. ACCESS TO CFO/CHAIRMAN

12.1 The Whistle Blower shall have right to access Chairman directly in exceptional cases and the Chairman is authorized to prescribe suitable directions in this regard.

### 13. COMMUNICATION

13.1 A whistle Blower policy cannot be effective unless it is properly communicated to employees. The policy should be published on the website of the company.

### 14. RETENTION OF DOCUMENTS

14.1 All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

### 15. ADMINISTRATION AND REVIEW OF THE POLICY

15.1 A half yearly report about the functioning of the Whistle Blower Mechanism shall be placed before the Board. A half yearly status report on the total number of compliant received if any during the period with summary of the findings of Whistle & Ethics Officer/ CFO and corrective steps taken should be send to the Chairman of the company. The Chief Financial Officer shall be responsible for the administration, interpretation, application and review of this policy.

### 16. AMENDMENT

16.1 The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

## Directors' Report (Contd...)

ANNEXURE - F

### UNIVERSAL OFFICE AUTOMATION LIMITED NOMINATION AND REMUNERATION POLICY

The objective and purpose of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.

In the context of the aforesaid criteria, the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 23rd October, 2015.

#### **Composition of the Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee shall comprise of the members as may be decided by the Board of Directors from time to time.

#### **Definitions**

- a) Board means Board of Directors of the Company.
- b) Directors mean Directors of the Company.
- c) Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- d) Company means Universal Office Automation Limited.
- e) Independent Director means a director referred to in Section 149 (6) of the Companies Act, 2013.
- f) Key Managerial Personnel (KMP) means-
  - i) Executive Chairman and / or Managing Director/ Manager
  - ii) Whole-time Director;
  - iii) Chief Financial Officer;
  - iv) Company Secretary;
  - v) Such other officer as may be prescribed under the applicable statutory provisions / regulations.
- g) Senior Management means personnel of the Company occupying the position of Chief Executive Officer (CEO) of any unit / division or Chief General Manager or above post of any unit / division of the Company. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

#### **Applicability**

The Policy is applicable to:

- All Directors (Executive and Non - Executive)
- Key Managerial Personnel
- Senior Management Personnel

#### **PART – A**

##### **BOARD DIVERSITY**

The Board shall have an optimum composition of Directors by comprising of experts from different fields viz. finance, law, management, sales, marketing, engineering, research, technical operations or any other areas related to the Company's business.

The Board shall ensure that there is appropriate balance of skills, experience and knowledge so as to enable the Board to discharge its functions and duties effectively.

#### **PART – B**

##### **MATTERS TO BE DEALT WITH, PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee shall consider the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, relating to the appointment/reappointment & remuneration for the directors, key managerial personnel and other employees which is mentioned below.

#### **PART – C**

##### **POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**

- Appointment criteria and qualifications:

## Directors' Report (Contd...)

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

- **Term / Tenure:**

1. **Managing Director/Whole-time Director/ Manager:**

The Company shall appoint or re-appoint any person as its Managing Director, Whole time Director or Manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. **Independent Director**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Further, his appointment will be as per the Companies Act, 2013 and various Clause of the Listing Agreement.

- **Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

- **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

- **Retirement:**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

### PART - D

#### POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL

- **General**

1. The remuneration / compensation / commission etc. to the Whole-time Director, Managing Director, Manager, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the Whole-time Director/ Managing Director/ Manager/Chairman shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director/ Managing Director/ Chairman
4. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

- **Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

1. **Fixed pay:**

The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director/ Whole-time Directors/Executive Directors in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

3. **Provisions for excess remuneration:**

If any Whole-time Directors/Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

- **Remuneration to Non- Executive / Independent Director:**

**1. Remuneration / Commission:**

The remuneration / commission may be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

**2. Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof as may be fixed from time to time and prescribed by the Central Government from time to time.

**3. Commission:**

Subject to the provisions of the section 197 of the Companies Act, 2013, any director who is in receipt of any commission from the company and who is a managing or whole-time director of the company shall not be disqualified from receiving any remuneration or commission from any holding company or subsidiary company of such company subject to its disclosure by the company in the Board's report.

**4. Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

**PART - E****CRITERIA FOR PERFORMANCE EVALUATION OF DIRECTORS:**

- Performance evaluation of each Director shall be carried out based on the criteria as laid down by the Nomination and Remuneration Committee. Criteria for performance evaluation includes aspects such as attendance at the meetings, participation and independence during the meetings, interaction with management, role and accountability, knowledge and proficiency.
- Further, performance evaluation of the Managing Director/Joint Managing Directors/Whole - time Directors shall be based on the implementation of various plans & policies in the Company, monitoring and implementation of the projects including the smooth day to day affairs and operations of the Company and finally performance and business achievements of the Company.

**AMENDMENT**

Based on the recommendation of the Committee, the Board reserves its right to amend or modify this Policy in whole or in part, at any time, when it deems appropriate, in accordance with any amendment to the applicable provisions of the Companies Act, 2013, including rules thereof and / or the provisions of the Listing Agreement.

**CEO / CFO Certificate**

The Managing Director and Chief Financial Officer of the company give Annual certification on financial reporting and internal controls to the board in terms of 17(8) of the securities and Exchange Board of India (Listing Obligations and Disclosures Requirement), Regulations, 2015. The Managing Director and the chief financial officer also give the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015. The Annual certificate given by the Managing Director and the Chief Finance Officer is published in this report.

CEO/ CFO certificate under Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulation 2015

To,

The Board of Directors

Universal Office Automation Limited

1. We have reviewed financial statements and the cash flow statement of Universal Office Automation Limited for the year ended 31st March, 2019 and to the best of our knowledge and belief:
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

(Suresh Chand Sharma)  
Chief Finance Officer

(Rita Gupta)  
Managing Director

Place: Noida  
Date: May 22<sup>nd</sup>, 2019

**AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE****To the Shareholders of Universal Office Automation Limited**

1. We have examined the compliance of conditions of corporate governance by Universal Office Automation Limited for the year ended 31st March 2019 as per the relevant provisions of Securities & Exchange Board of India (Listing Obligations & Disclosure Requirement) Regulations, 2015 as referred to in Regulation 15(2) of the Listing Regulation for the period 1st April 2018 to 31st March 2019.
2. The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.
3. In our opinion and to the best of our information and according to the explanations given to us , we certify that the company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.
4. We further state such compliance neither as assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For PURUSHOTHAMAN BHUTANI & CO**  
**Chartered Accountants**  
**Firm Registration No: 005484N**

**BINAY KUMAR JHA**  
**Partner**  
**Membership No 509220**

**Place: Noida**  
**Date: May 22, 2019**

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
UNIVERSAL OFFICE AUTOMATION LIMITED  
REPORT ON THE IND AS FINANCIAL STATEMENTS**

We have audited the accompanying Ind AS Financial Statements of Universal Office Automation Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including other Comprehensive Income) and Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other Comprehensive Income) and cash flows and changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2019 and its Profit (financial performance including other comprehensive income) and its Cash Flows and the Changes in Equity

for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

- A. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
- B. As required by Section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit ;
  - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books ;
  - c. the Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
  - e. on the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 17.2 to the financial statements;
    - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For PURUSHOTHAMAN BHUTANI & CO  
Chartered Accountants  
Firm Registration No: 005484N**

**BINAY KUMAR JHA  
Partner  
Membership No 509220**

**Place: Noida  
Date: 22nd May 2019**

**ANNEXURE - A TO THE AUDITORS' REPORT**

The Annexure referred to in paragraph A of the Auditors' Report of even date to the members of Universal Office Automation Limited on the Ind AS financial statements for the year ended 31st March, 2019, we report that:

- I. (a) The Company has maintained proper records showing full particulars, including quantitative details and situations of its fixed assets.
- (b) All fixed assets have been physically verified by the management during the year, there is a regular program of verification which, in

- our opinion, is reasonable having regard to the size of the Company and the nature of its assets and as informed, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- II. The Company did not hold any inventory during the year and accordingly, the requirement under the paragraph 3(ii) of the order is not applicable to the Company.
- III. As per the information furnished, the Company has not granted any loan secured or unsecured to the companies, firms, Limited Liability partnership or other parties covered in the register maintained under sec 189 of the Companies Act. Accordingly, the provisions of clause 3(iii)(a),(b) and (c) of the order is not applicable to the company and hence not commented upon.
- IV. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and security granted in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable hence not commented upon.
- V. The Company has not accepted any deposits from the public and hence the directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act & Companies (Acceptance of Deposits) Rule, 2015 with regard to the deposits accepted from the public are not applicable. Thus paragraph 3(V) of the order is not applicable to the Company and hence not commented upon.
- VI. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company. Thus, paragraph 3(VI) of the order is not applicable to the Company and hence not commented upon.
- VII. (a) According to the information and explanations given to us and on the basis of our examination of books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income Tax, Value Added Tax, Work Contract Tax ,Service Tax ,Cess, GST and any other Statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, Income Tax, Sales Tax, Service Tax , GST, Custom duty, excise duty, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they have become payable.
- c According to the information and explanations given to us, there are no dues of income tax, service tax, custom duty, excise duty, GST, value added tax and cess which have not been deposited on account of any dispute.
- VIII. According to the information and explanations given to us, the Company has not taken any loans either from the financial institutions, banks or from the government and has not issued any debentures. Thus, paragraph 3(VIII) of the Order is not applicable to the Company and has not commented upon.
- IX. The Company did not raise any money by way of initial public offer or further public offer including debt instruments and term loans during the year. Thus, paragraph 3(IX) of the Order is not applicable to the Company and has not commented upon.
- X. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.
- XI. According to the information and explanation given to us and the books of accounts verified by us, the Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with the Schedule V to the Companies Act.
- XII. The company is not a NIDHI Company. Accordingly, paragraph 3(XII) of the Order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year. Accordingly, paragraph 3(XIV) is not applicable to the Company and hence not commented upon.
- XV. According to the information and explanations given to us and as certified by the management the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(XV) is not applicable to the Company and hence not commented upon.
- XVI. In our opinion the company is not required to be registered under section 45 – IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph (XVI) is not applicable to the Company and hence not commented upon.

**For PURUSHOTHAMAN BHUTANI & CO**  
**Chartered Accountants**  
**Firm Registration No: 005484N**

**BINAY KUMAR JHA**  
**Partner**  
**Membership No 509220**

**Place: Noida**  
**Date: 22nd May 2019**

#### **ANNEXURE – B TO THE AUDITOR'S REPORT**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 "the Act"**

**To the Members of**

**Universal Office Automation Limited**

We have audited the internal financial controls over financial reporting of Universal Office Automation Limited "the Company" as of March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on Audit of Internal financial control over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its

business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on audit of Internal financial controls over financial reporting the "Guidance Note" and the standards on auditing as specified under Section 143 (10) of the companies act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by Institute of Chartered Accountants of India. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal financial controls over financial reporting were 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

1. pertain to the maintenance of records, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company;
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS Financial Statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2019, 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 PURUSHOTHAMAN BHUTANI & CO**  
Chartered Accountants  
Firm Registration No: 005484N

**BINAY KUMAR JHA**  
Partner  
Membership No 509220

**Place: Noida**  
**Date: 22nd May 2019**

**Balance Sheet as at March 31, 2019**

(All amount in ₹ lakhs unless otherwise stated)

	Notes	As at 31 March 2019 ₹/Lacs	As at 31 March 2018 ₹/Lacs
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	1.07	1.15
Financial assets			
Investments	4	0.45	0.69
Other financial assets	5	33.17	130.71
Deferred tax assets (net)	6	-	12.05
Income tax assets (net)	7	7.92	2.56
Other non-current assets	8	1.41	1.42
<b>Total non-current assets</b>		<b>44.02</b>	<b>148.58</b>
<b>Current assets</b>			
Financial assets			
Cash and cash equivalents	9	204.51	94.60
Other current assets	10	-	0.69
<b>Total current assets</b>		<b>204.51</b>	<b>95.29</b>
<b>Total assets</b>		<b>248.53</b>	<b>243.87</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	11	1,465.27	1,465.27
Other equity	12	(1,219.10)	(1,385.93)
<b>Total equity</b>		<b>246.17</b>	<b>79.33</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Trade payables	13	-	19.93
Provisions	14	1.45	1.45
<b>Total non-current liabilities</b>		<b>1.45</b>	<b>21.38</b>
<b>Current liabilities</b>			
Financial liabilities			
Borrowings	15	-	30.00
Trade payables	13	0.35	0.26
Other current liabilities	16	0.56	1.49
Current tax liabilities (net)	17	-	111.40
<b>Total current liabilities</b>		<b>0.91</b>	<b>143.15</b>
<b>Total liabilities</b>		<b>2.36</b>	<b>164.53</b>
<b>Total equity and liabilities</b>		<b>248.53</b>	<b>243.87</b>

For **Purushothaman Bhutani & Co**  
Chartered Accountants  
Firm Registration No. 005484N

**Binay Kumar Jha**  
Partner  
Membership No 509220

Place: Noida  
Date : May 22, 2019

For and on behalf of Board of Directors of  
**Universal Office Automation Limited**

**Sunil Kumar Shrivastava**  
Director  
(DIN:00259961)

**Naina Luthra**  
Company Secretary  
M.No : ACS 32164

**Rita Gupta**  
Managing Director  
(DIN : 00899240)

**Suresh Chand Sharma**  
Chief Financial Officer

Place: Noida  
Date : May 22, 2019

**Statement of Profit and Loss Account for the year ended March 31, 2019**

(All amount in ₹ lakhs unless otherwise stated)

	Notes	For the year ended 31 March 2019	For the year ended 31 March 2018
<b>Income</b>			
Revenue from operations		-	-
Excise duty refund		266.81	-
Other income	18	13.81	17.92
<b>Total income</b>		<b>280.62</b>	<b>17.92</b>
<b>Expenses</b>			
Depreciation expense	19	0.09	0.16
Other expenses	20	52.60	51.43
<b>Total expenses</b>		<b>52.69</b>	<b>51.59</b>
<b>Profit / (loss) before exceptional items and tax</b>		<b>227.93</b>	<b>(33.67)</b>
Exceptional items	21	(0.15)	(541.32)
<b>Profit/ (loss) before tax</b>		<b>228.08</b>	<b>507.65</b>
<b>Tax expense:</b>			
Current tax		49.30	105.04
Tax for earlier year		(2.81)	-
Deferred tax		14.75	(12.05)
<b>Net profit/ (loss) for the year</b>		<b>166.84</b>	<b>414.66</b>
<b>Other comprehensive income/ (loss) for the year</b>		-	-
<b>Total comprehensive income/ (loss) for the year</b>		<b>166.84</b>	<b>414.66</b>
<b>Earnings per equity share:</b>			
Basic (₹)	22	1.14	2.83
Diluted (₹)		1.14	2.83

For **Purushothaman Bhutani & Co**  
Chartered Accountants  
Firm Registration No. 005484N

For and on behalf of Board of Directors of  
**Universal Office Automation Limited**

**Binay Kumar Jha**  
Partner  
Membership No 509220

**Sunil Kumar Shrivastava**  
Director  
(DIN:00259961)

**Rita Gupta**  
Managing Director  
(DIN : 00899240)

**Naina Luthra**  
Company Secretary  
M.No : ACS 32164

**Suresh Chand Sharma**  
Chief Financial Officer

Place: Noida  
Date : May 22, 2019

Place: Noida  
Date : May 22, 2019

## Cash flow statement for the year ended March 31, 2019

(All amount in ₹ lakhs unless otherwise stated)

	For the year ended 31 March 2019	For the year ended 31 March 2018
<b>(A) Cash flow from operating activities</b>		
Profit/ (loss) before tax	228.08	507.65
<b>Adjustments for:</b>		
Depreciation expense	0.09	0.16
(Gain)/ loss on fair valuation of investments	0.25	0.03
Advances & other balance written off	16.87	21.70
Liabilities written back	(0.16)	(541.32)
Interest income	(13.81)	(17.92)
<b>Operating profit/ (loss) before working capital changes</b>	<b>231.32</b>	<b>(29.70)</b>
<b>Movement in working capital</b>		
Other current assets	0.69	0.06
Trade payables	(19.84)	3.75
Other current liabilities	(0.78)	1.14
<b>Cash flow from operating activities post working capital changes</b>	<b>211.39</b>	<b>(24.75)</b>
Income tax paid (net)	(165.95)	5.88
<b>Net cash flow from operating activities (A)</b>	<b>45.44</b>	<b>(18.87)</b>
<b>(B) Cash flows from investing activities</b>		
Margin/bank deposits	94.48	70.09
<b>Net cash flows used in investing activities (B)</b>	<b>94.48</b>	<b>70.09</b>
<b>(C) Cash flows from financing activities</b>		
Proceeds from long term borrowings	0.00	2.00
Repayment of long term borrowings	(30.00)	0.00
<b>Net cash used in financing activities (C)</b>	<b>(30.00)</b>	<b>2.00</b>
<b>Total (A) + (B) + (C)</b>	<b>109.92</b>	<b>53.21</b>
Opening balance of cash & cash equivalents	94.59	41.38
Closing balance of cash & cash equivalents	204.51	94.60
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>109.92</b>	<b>53.22</b>

Note: The above statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

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

This is the Cash Flow Statement referred to in our report of even date.

For **Purushothaman Bhutani & Co**  
Chartered Accountants  
Firm Registration No. 005484N

**Binay Kumar Jha**  
Partner  
Membership No 509220

Place: Noida  
Date : May 22, 2019

For and on behalf of Board of Directors of  
**Universal Office Automation Limited**

**Sunil Kumar Shrivastava**  
Director  
(DIN:00259961)

**Naina Luthra**  
Company Secretary  
M.No : ACS 32164

**Rita Gupta**  
Managing Director  
(DIN : 00899240)

**Suresh Chand Sharma**  
Chief Financial Officer

Place: Noida  
Date : May 22, 2019

**A Equity share capital**

	<b>Amount</b>
<b>Balance as at 01 April 2017</b>	<b>1,465.27</b>
Changes in equity share capital during the year	-
<b>Balance as at 31 March 2018</b>	<b>1,465.27</b>
Changes in equity share capital during the year	-
<b>Balance as at 31 March 2019</b>	<b>1,465.27</b>

**B Other equity**

		Securities premium reserve	Capital reserve	Retained earnings	Total
<b>Balance as at 01 April 2017</b>		<b>333.37</b>	<b>297.63</b>	<b>(2,431.60)</b>	<b>(1,800.59)</b>
Profit/ (loss) for the year		-	-	414.66	414.66
<b>Balance as at 31 March 2018</b>		<b>333.37</b>	<b>297.63</b>	<b>(2,016.94)</b>	<b>(1,385.93)</b>
Profit/ (loss) for the year		-		166.84	166.84
<b>Balance as at 31 March 2019</b>		<b>333.37</b>	<b>297.63</b>	<b>(1,850.10)</b>	<b>(1,219.09)</b>

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

This is the Statement of Changes in Equity referred to in our report of even date.

For **Purushothaman Bhutani & Co**  
Chartered Accountants  
Firm Registration No. 005484N

For and on behalf of Board of Directors of  
**Universal Office Automation Limited**

**Binay Kumar Jha**  
Partner  
Membership No 509220

**Sunil Kumar Shrivastava**  
Director  
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**Suresh Chand Sharma**  
Chief Financial Officer

Place: Noida  
Date : May 22, 2019

Place: Noida  
Date : May 22, 2019

## Notes to financial statements for the year ended March 31, 2019

Summary of significant accounting policies and other explanatory information for the year ended 31st march 2019

### 1. Corporate information and statement of compliance with Indian Accounting Standard (Ind AS)

Universal Office Automation Limited (“the Company”) is a public limited company incorporated under the provisions of Companies Act, 2013. The Company is domiciled in India with its registered office situated at 806, Sidhartha, 96, Nehru Place, New Delhi – 110019, India. The Company’s shares are listed with Bombay Stock Exchange. The Company’s primary line of business had been selling of office automation products and their after-sales service.

### 2. Basis of preparation, measurement and significant accounting policies

#### 2.1 Basis of preparation and measurement

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the ‘Ind AS’) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements for the year ended 31 March 2019 were approved for issue by the Board of Directors on 22nd May 2019.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Group’s normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention basis except for certain financial instruments which are measured at fair value.

#### 2.2 Summary of significant accounting policies

##### a. Revenue recognition

Interest income from bank deposits is recognised on the time proportion method taking into consideration the amount outstanding and the effective interest rates.

Sale of scrap is recognized on disposal of scrap.

##### b. Income taxes

Tax expense recognised in the statement of profit and loss comprises the sum of deferred tax and current tax not recognised in Other Comprehensive Income (OCI) or directly in equity.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Current income tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (i.e. in OCI or equity depending upon the treatment of underlying item).

Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company’s forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside statement of profit and loss (in OCI or equity depending upon the treatment of underlying item).

##### c. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

##### d. Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of a financial

## Notes to financial statements for the year ended March 31, 2019

instrument.

Financial assets

### *Initial recognition and measurement*

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

If the Company determines that the fair value at initial recognition differs from the transaction price, the Company accounts for that instrument at that date as follows:

- i. at the measurement basis mentioned above if that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a level 1 input) or based on a valuation technique that uses only data from observable markets. The Company recognises the difference between the fair value at initial recognition and the transaction price as a gain or loss.
- ii. in all other cases, at the measurement basis mentioned above, adjusted to defer the difference between the fair value at initial recognition and the transaction price. After initial recognition, the Company recognises that deferred difference as a gain or loss only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.

### *Classification and subsequent measurement*

For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:

- i. Financial assets at amortised cost – a financial instrument is measured at amortised cost if both the following conditions are met:
  - The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
  - Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest method.

- ii. Financial assets at fair value
  - **Investments in equity instruments (other than subsidiaries/ associates/ joint ventures)** – All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the other comprehensive income (OCI). There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial liabilities

### *Initial recognition and measurement*

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified as amortised cost.

### *Subsequent measurement*

Subsequent to initial recognition, all financial liabilities are measured at amortised cost using the effective interest method.

## Notes to financial statements for the year ended March 31, 2019

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the Effective Interest Rate (EIR). The effect of EIR amortisation is included as finance costs in the statement of profit and loss.

### *De-recognition of financial liabilities*

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

#### e. Fair value measurement

The Company measures certain financial instruments, such as, investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

#### f. Property, plant and equipment ('PPE')

##### *Recognition and initial measurement*

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and definition of asset is met. All other repair and maintenance costs are recognised in the statement of profit or loss as incurred.

In case an item of property, plant and equipment is acquired on deferred payment basis, interest expenses included in deferred payment is recognised as interest expense and not included in cost of asset.

##### *Subsequent measurement (depreciation and useful lives)*

Depreciation is provided using written-down value method from the date the asset is available for use and is computed on the basis of useful life as per technical assessment made by the management or as prescribed in Schedule II to the Companies Act, 2013

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

##### *De-recognition*

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

#### g. Impairment of assets

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is higher of an asset's fair value less costs of disposal and value in use. For this purpose, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash generating units). If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated

## Notes to financial statements for the year ended March 31, 2019

as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and the same is accordingly reversed in the statement of profit and loss.

### h. Provisions, contingent liabilities and contingent assets

Provisions are recognised when present obligations as a result of a past event will probably lead to an outflow of economic resources and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. A present obligation arises when there is a presence of a legal or constructive commitment that has resulted from past events, for example, legal disputes or onerous contracts. Provisions are not recognised for future operating losses.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

In those cases where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognised.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised. However, when inflow of economic benefits is probable, related asset is disclosed.

### i. Employee benefits

The Company provides post-employment benefits through various defined benefit plans.

#### *Defined benefit plans*

The defined benefit plans sponsored by the Company define the amount of the benefit that an employee will receive on completion of services by reference to length of service and last drawn salary. The legal obligation for any benefits remains with the Company.

Gratuity is post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the financial statements in respect of gratuity is the present value of the defined benefit obligation at the reporting date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is calculated at or near the reporting date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined.

#### *Short-term employee benefits*

Expense in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

### j. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

## Notes to financial statements for the year ended March 31, 2019

### 2.3 Significant accounting judgements, estimates and assumptions

When preparing the financial statements management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses.

The actual results are likely to differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results.

Information about significant judgments, estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses are discussed below:

#### *Significant judgements:*

#### i. Evaluation of indicators for impairment of assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

#### ii. Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilised.

#### iii. Contingent liabilities

The Company is the subject of certain legal proceedings which are pending in various jurisdictions. Due to the uncertainty inherent in such matters, it is difficult to predict the final outcome of such matters. The cases and claims against the Company often raise difficult and complex factual and legal issues, which are subject to many uncertainties, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law. In the normal course of business management consults with legal counsel and certain other experts on matters related to litigation and taxes. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated.

#### *Sources of estimation uncertainty*

#### i. Useful lives of Property, plant and equipment

The assessment of useful lives of property, plant and equipment requires judgment. Depreciation is charged to the Statement of profit and loss based on these useful lives. This assessment requires estimation of the period over which the Company will benefit from these assets.

Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of plant and equipments.

#### ii. Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

#### iii. Defined benefit obligations (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, 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.

## Notes to financial statements for the year ended March 31, 2019

3. Property, plant and equipment					
Description	Freehold land	Plant and equipments	Vehicles	Office equipments	Total
<b>Gross carrying value</b>					
As at 01 April 2017	1.07	27.04	17.95	217.51	263.57
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2018	1.07	27.04	17.95	217.51	263.57
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2019	1.07	27.04	17.95	217.51	263.57
<b>Accumulated depreciation</b>					
As at 01 April 2017	-	27.04	17.95	217.26	262.25
Charge for the year	-	-	-	0.16	0.16
As at 31 March 2018	-	27.04	17.95	217.42	262.41
Charge for the year	-	-	-	0.09	0.09
As at 31 March 2019	-	27.04	17.95	217.51	262.50
Net block as at 31 March 2018	1.07	-	-	0.08	1.15
Net block as at 31 March 2019	1.07	-	-	0.00	1.07

\* Represents deemed cost on the date of transition to Ind AS. Gross block and accumulated depreciation from the previous GAAP have been disclosed for the purpose of better understanding of the original cost of assets.

	As at 31 March 2019	As at 31 March 2018
<b>4 Non-current investments</b>		
Investments carried at fair value		
Investment in equity instruments (quoted)		
960 (31 March 2018 : 960) Equity shares of ₹ 10 each of IDBI fully paid (includes 360 bonus shares)	0.45	0.69
	<u>0.45</u>	<u>0.69</u>
Aggregate amount of quoted investments	0.45	0.69
Aggregate amount of unquoted investments	-	-
Aggregate amount of impairment in the value of investments	-	-
* The Company is in the process of obtaining duplicate certificate in its name as the original certificate which was sent for endorsement, was lost in transit.		
<b>5 Other financial assets</b>		
Non-current		
Margin money deposits	33.18	69.40
Bank deposits with more than 12 months maturity	-	61.31
	<u>33.18</u>	<u>130.71</u>

#### Notes:

(i) Margin money deposits amounting to ₹ 38.55 lakhs (31 March 2018 : ₹ 69.40 lakhs) are against various cases pending with customs, excise, sales tax and other legal authorities.

(ii) Refer note 27 - Fair value disclosures for disclosure of fair value in respect of financial assets.

6 Deferred tax assets (net)				
Deferred tax asset arising on account of:				
Particulars	01 April 2018	Recognised in other comprehensive income	Recognised statement of profit and loss	31 March 2019
Tax credit (minimum alternative tax)			-	12.05
			<u>-</u>	<u>12.05</u>
<b>Movement in deferred tax assets</b>				
Tax credit (minimum alternative tax)	12.05	-	(12.05)	-

## Notes to financial statements for the year ended March 31, 2019

(All amounts in ₹ lakhs unless otherwise stated)

<b>7 Income tax assets (net)</b>		
Advance income tax (net of provision)	7.92	2.56
	<u>7.92</u>	<u>2.56</u>
<b>8 Other non-current assets</b>		
Balance with statutory authorities*	1.41	1.42
	<u>1.41</u>	<u>1.42</u>
* includes deposit paid under protest with statutory authorities.		
<b>9 Cash and cash equivalents</b>		
Balances with banks in current accounts	204.51	94.40
Cash in hand	-	0.20
	<u>204.51</u>	<u>94.60</u>

### Notes:

- (i) There are no repatriation restrictions with respect to cash and cash equivalents as at the end of the reporting year and comparative years.  
(ii) The carrying values are a reasonable approximate of their fair values.

### 10 Other current assets

Advance with creditors	-	0.69
	<u>-</u>	<u>0.69</u>

### 11 Equity share capital

#### Authorised capital

1,000,000 (31 March 2018 : 1,000,000) Preference shares of ₹100 each	1,000	1,000
50,000,000 (31 March 2018 : 50,000,000) Equity shares of ₹10 each	5,000	5,000
	<u>6,000</u>	<u>6,000</u>

#### Issued, subscribed capital and fully paid up

14,652,686 (31 March 2018) Equity shares of ₹ 10 each	1,465.27	1,465.27
	<u>1,465.27</u>	<u>1,465.27</u>

### (i) Reconciliation of equity shares outstanding at the beginning and at the end of the year.

	As at 31 March 2019		As at 31 March 2018	
	No. in lakhs	(₹ in lakhs)	No. in lakhs	(₹ in lakhs)
Equity shares at the beginning of the year	146.53	1,465.27	146.53	1,465.27
Shares issued during the period	-	-	-	-
<b>Equity shares at the end of the year</b>	<u>146.53</u>	<u>1,465.27</u>	<u>146.53</u>	<u>1,465.27</u>

### (ii) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.  
In the event of liquidation of the company, the holders of the 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.

### (iii) Shares held by holding company

HCL Corporation Private Limited- Holding Company\*

86,65,966 (31 March 2018 : 86,65,966) Equity shares of ₹10 each fully paid	866.59	866.59
	<u>866.59</u>	<u>866.59</u>

### (iv) Aggregate number of shares issued for consideration other than cash

- (a) 49,64,529 (31 March 2018 : 49,64,529) of ₹ 10 each were allotted as fully paid up pursuant to a contract without payment being received in cash.  
(b) 47,23,614 (31 March 2018 : 47,23,614) of ₹ 10 each were allotted as fully paid up pursuant to the Scheme of Amalgamation between erstwhile Sandarb Properties Private Limited and the Company.

### (v) Details of shareholders holding more than 5% shares in the Company

	As at 31 March 2019		As at 31 March 2018	
	No. of shares	% holding	No. of shares	% holding
<b>Equity shares of ₹ 10 each fully paid up</b>				
*HCL Corporation Private Limited- Holding Company	86.66	59.14	86.66	59.14
Kanchana R	7.73	5.27	7.73	5.27

\*HCL Corporation Private Limited was formerly known as Guddu Investments (Pondi) Private Limited

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

## Notes to financial statements for the year ended March 31, 2019

(All amounts in ₹ lakhs unless otherwise stated)

	As at 31 March 2019	As at 31 March 2018
<b>12 Other equity</b>		
<b>Capital reserve</b>	297.63	297.63
<b>Securities premium reserve</b>	333.37	333.37
<b>Surplus in the statement of profit and loss</b>		
As per last balance sheet	(2,016.94)	(2,431.60)
Add: Net profit/ (loss) for the year	166.84	414.66
Closing balance	<u>(1,850.10)</u>	<u>(2,016.94)</u>
	<u>(1,219.10)</u>	<u>(1,385.93)</u>

### Nature and purpose of other reserves

#### Capital reserve

This reserve represents the excess of net assets taken, over the cost of consideration paid at the time of amalgamation done previously. This reserve is not available for the distribution to the shareholders.

#### Securities premium reserve

Securities premium reserve represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act.

	As at 31 March 2019	As at 31 March 2018
<b>13 Trade payables</b>		
<b>Non-current</b>		
Due to micro and small enterprises (refer note (i) below)	-	-
Dues of creditors other than micro and small enterprises (refer note 25)	-	19.93
	-	<u>19.93</u>
<b>Current</b>		
Due to micro and small enterprises (refer note (i) below)	-	-
Dues of creditors other than micro and small enterprises	0.35	0.26
	<u>0.35</u>	<u>0.26</u>

(i) **Dues to micro and small enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006**

On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the company, the following are the details:

Principal amount remaining unpaid	Nil	Nil
Interest accrued and due thereon remaining unpaid	Nil	Nil
Interest paid by the company in terms of service 16 of MSMED Act 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year.		
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year), but without adding the interest specified under MSMED Act, 2006.	Nil	Nil
Interest accrued and remaining unpaid as at the end of the year	Nil	Nil
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	Nil	Nil

(ii) Refer note 27 - Fair value disclosures for disclosure of fair value in respect of financial liabilities measured at amortised cost.

<b>14 Long-term provisions</b>		
<b>Provision for employee benefits</b>		
Provision for gratuity	1.13	1.13
<b>Other provisions</b>		
Personnel cost payable	0.32	0.32
	<u>1.45</u>	<u>1.45</u>

## Notes to financial statements for the year ended March 31, 2019

(All amounts in ₹ lakhs unless otherwise stated)

<b>15 Borrowings</b>		
<b>Unsecured</b>		
Interest free loan from related parties (refer note 25)	-	30.00
	-	30.00
<b>Notes:</b>		
(i) Loan is repayable on demand.		
(ii) The carrying values are considered to be reasonable approximation of their fair values.		
<b>16 Other current liabilities</b>		
Payable to statutory authorities	0.28	0.49
Other payables	0.28	1.00
	0.56	1.49
<b>17 Current tax liabilities (net)</b>		
Provision for income tax (net of advance tax)	-	111.40
	-	111.40
	<b>For the year ended</b>	<b>For the year ended</b>
	<b>31 March 2019</b>	<b>31 March 2018</b>
<b>18 Other income</b>		
Interest income		
-on margin money	1.90	5.92
-on deposits	11.91	12.00
	13.81	17.92
<b>19 Depreciation expense</b>		
Depreciation of property, plant and equipment (refer note 3)	0.09	0.16
	0.09	0.16
<b>20 Other expenses</b>		
Interest on Income Tax	-	6.36
Loss on fair valuation of investments	0.25	0.03
Advances & other balance written off	16.87	21.70
Legal and professional fees**	19.38	8.75
Membership expenses	4.05	3.96
Annual general meeting expenses	7.53	8.99
Corporate social responsibility expense	3.20	-
Miscellaneous expenses	1.32	1.64
	52.60	51.43
<b>** Payment to auditor</b>		
As auditor :		
Audit fee	0.24	0.58
	0.24	0.58
<b>21 Exceptional items</b>		
Liabilities written back	(0.15)	(541.32)
	(0.15)	(541.32)
<b>22 Earnings per equity share</b>		
<b>Earnings</b>		
Net profit/ (loss) attributable to equity shareholders for calculation of basic and diluted EPS	166.84	414.66
<b>Shares</b>		
Weighted average number of equity shares outstanding during the year for calculation of basic and diluted EPS	14,652,686	14,652,686
Nominal value of each equity share (₹)	10.00	10.00
Earnings per share (basic and diluted) (₹)	1.14	2.83

## Notes to financial statements for the year ended March 31, 2019

(All amounts in ₹ lakhs unless otherwise stated)

	For the year ended 31 March 2019	For the year ended 31 March 2018
<b>23 Tax expense</b>		
<b>Income tax expense recognised in statement of profit and loss</b>		
Current tax	49.30	105.04
Deferred tax	14.75	(12.05)
	<b>64.05</b>	<b>92.99</b>

The major components of income tax expense and the reconciliation of expense based on the domestic effective tax rate of at 27.82% and the reported tax expense in profit or loss are as follows:

### Particulars

Profit/ (loss) before tax	228.08	507.65
Income tax using the Company's domestic tax rate *	27.82%	27.55%
<b>Expected tax expense [A]</b>	<b>63.45</b>	<b>139.86</b>
<b>Tax effect of adjustment to reconcile expected income tax expense to reported income tax expense</b>		
Non-deductible expenses/non-taxable income	1.02	(38.06)
Difference in property, plant and equipment as per books and Income Tax Act, 1961	(0.42)	0.50
Previously unrecognised tax losses now recouped to reduce current tax expense	-	(9.31)
Deferred tax not created on unabsorbed losses	-	-
<b>Total adjustments [B]</b>	<b>0.60</b>	<b>(46.87)</b>
<b>Actual tax expense [C=A+B]</b>	<b>64.05</b>	<b>92.99</b>

\* Domestic tax rate applicable to the Company has been computed as follows

Base tax rate	25%	25%
Surcharge (% of tax)	7%	7%
Cess (% of tax)	4%	3%
Applicable rate	27.82%	27.55%

### 24 Related party disclosures

#### Name of related parties and related party relationship

Holding Company	HCL Corporation Private Limited
Other Group Companies	HCL Infosystems Limited and its subsidiaries
Key Management Personnel	Mr. Sushil Kumar Jain Mr. P.S. Ravishankar Ms. Rita Gupta (Managing Director) Mr. Vikas Agarwal Mr. Sunil Kumar Shrivastava Mr. Sashi Sekhar Mishra Mr. Suresh Chand Sharma Ms. Naina Luthra

## Notes to financial statements for the year ended March 31, 2019

(All amounts in ₹ lakhs unless otherwise stated)

### Summary of related party disclosures:

#### a. Amount due to/from related parties:

	As at 31 March 2019	As at 31 March 2018
<b>Holding Company</b>		
<b>Unsecured loan taken</b>		
HCL Corporation Private Limited.	-	30.00
<b>Other Group Company</b>		
<b>Sundry creditors</b>		
HCL Infosystems Limited	-	19.93

#### b. Disclosure of related party transaction:

	For the year ended 31 March 2019	For the year ended 31 March 2018
<b>Amount received during the year</b>		
HCL Corporation Private Limited.	-	2.00
HCL Infosystems Limited	-	7.36
<b>Amount repaid during the year</b>		
HCL Corporation Private Limited.	30.00	-
HCL Infosystems Limited	19.93	-
<b>Corporate social responsibility donation</b>		
Shiv Nadar Foundation	3.20	-

#### 25 Contingent liabilities

	As at 31 March 2019	As at 31 March 2018
Claims against company not acknowledged as debts*	322.49	322.49

\* The claims against the company comprise:

For taxes and others to the extent ascertainable ₹ 80.66 lakhs (31 March 2018 : ₹ 80.66 lakhs)

For excise duty and penalty to the extent quantified by the authorities and other claims to the extent ascertainable ₹ 0.83 lakhs (31 March 2018 : ₹ 0.83 lakhs).

For customs duty and penalty to the extent quantified by the authorities ₹ 241.00 lakhs (31 March 2018 : ₹ 241.00 lakhs).

- 26 Pursuant to the Scheme of Amalgamation between Sandarbh Properties Private Limited (Transferor company) and the company as per the Scheme of Amalgamation approved by the Shareholders of both the companies at the Extra-ordinary General Meeting held on 2.9.95 and sanctioned by the Hon'ble High Court of Delhi by its order dated March 21, 1996, with effect from the "Appointed Date", April 1, 1995. 47,23,614 equity shares of ₹ 10 each fully paid up of the company have been allotted on May 10, 1996 to the shareholders of the Transferor company in the ratio of 9 equity shares of ₹ 10 each for every 1 equity share of ₹ 100 each held in the Transferor company.

## Notes to financial statements for the year ended March 31, 2019

(All amounts in ₹ lakhs unless otherwise stated)

### 27 Fair value disclosures

#### i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are divided into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

**Level 1:** quoted prices (unadjusted) in active markets for financial instruments.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

#### ii) Financial assets measured at fair value - recurring fair value measurements

Particulars	Level	31 March 2019	31 March 2018
Fair value through profit and loss	Level 1	0.45	0.69

The fair value of investments in quoted equity shares is based on the current bid price of respective investment as at the balance sheet date.

#### (iii) Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows:

Particulars	Level	31 March 2019		31 March 2018	
		Carrying value	Fair value	Carrying value	Fair value
<b>Financial assets</b>					
Other financial assets	Level 3	33.17	33.17	130.71	130.71
<b>Total financial assets</b>		<b>33.17</b>	<b>33.17</b>	<b>130.71</b>	<b>130.71</b>
<b>Financial liabilities</b>					
Trade payables - Non-current	Level 3	-	-	19.93	19.93
<b>Total financial liabilities</b>		<b>-</b>	<b>-</b>	<b>19.93</b>	<b>19.93</b>

The management assessed that cash and cash equivalents, trade payables, short term borrowings and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

### 28 Financial risk management

#### i) Financial instruments by category

Particulars	31 March 2019			31 March 2018		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<b>Financial assets</b>						
Investments	Level 1	-	-	0.45	-	-
Other financial assets	-	-	33.17	-	-	130.71
Cash and cash equivalents	-	-	204.51	-	-	94.60
<b>Total</b>	<b>-</b>	<b>-</b>	<b>237.69</b>	<b>0.45</b>	<b>-</b>	<b>225.31</b>
<b>Financial liabilities</b>						
Borrowings	-	-	-	-	-	30.00
Trade payable	-	-	0.35	-	-	20.19
<b>Total</b>	<b>-</b>	<b>-</b>	<b>0.35</b>	<b>-</b>	<b>-</b>	<b>50.19</b>

#### ii) Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

#### A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the company. The company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, etc. The company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.

- cash and cash equivalents,
- loans & receivables carried at amortised cost, and
- deposits with banks

#### Credit risk management

## Notes to financial statements for the year ended March 31, 2019

(All amounts in ₹ lakhs unless otherwise stated)

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low

B: Medium

C: High

Assets under credit risk –

Credit rating	Particulars	31 March 2019	31 March 2018
A: Low	Other financial assets	33.17	130.71
	Cash and cash equivalents	204.51	94.60

*Cash & cash equivalents and bank deposits*

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

### B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due.

#### a) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity Companyings based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

31 March 2019			Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Borrowings			-	-	-	-	-
Trade payable			0.35	-	-	-	0.35
<b>Total</b>			<b>0.35</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.35</b>
31 March 2018			Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Borrowings			30.00	-	-	-	30.00
Trade payable			0.26	19.93	-	-	20.19
<b>Total</b>			<b>30.26</b>	<b>19.93</b>	<b>-</b>	<b>-</b>	<b>50.19</b>

### C) Market Risk

#### a) Foreign currency risk

Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the functional currency of the Company. The Company is not exposed to foreign exchange risk arising from foreign currency transactions.

#### b) Interest rate risk

##### (i) Liabilities

The Company has interest free borrowings from related parties, therefore Company has no exposure to interest rate risk.

##### (ii) Assets

The Company's fixed deposits are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

## Notes to financial statements for the year ended March 31, 2019

(All amounts in ₹ lakhs unless otherwise stated)

### c) Price risk

The Company's exposure to price risk arises from investments held and classified in the balance sheet either as fair value through profit or loss. To manage the price risk arising from investments, the Company diversifies its portfolio of assets.

#### Sensitivity

The table below summarises the impact of increases/decreases of the index on the Company's equity and profit for the period :

#### Impact on profit before tax

Particulars	31 March 2019	31 March 2018
<b>Equity instruments</b>		
Fair value per share – increase by 500 bps (500bps)	0.02	0.03
Fair value pr share – decrease by 500 bps (500bps)	(0.02)	(0.03)

### 29 Capital management

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

#### Debt equity ratio

Particulars	31 March 2019	31 March 2018
Total borrowings	-	30.00
Total equity	246.17	79.33
<b>Net debt to equity ratio*</b>	-	<b>0.38</b>

The Company has not declared dividend in current year or previous year.

\*Owing to equity being negative as at 31 March 2017 and 01 April 2016, debt to equity ratio has been shown as nil.

For **Purushothaman Bhutani & Co**  
Chartered Accountants  
Firm Registration No. 005484N

For and on behalf of Board of Directors of  
**Universal Office Automation Limited**

**Binay Kumar Jha**  
Partner  
Membership No 509220

**Sunil Kumar Shrivastava**  
Director  
(DIN:00259961)

**Rita Gupta**  
Managing Director  
(DIN : 00899240)

**Naina Luthra**  
Company Secretary  
M.No : ACS 32164

**Suresh Chand Sharma**  
Chief Financial Officer

**Place:** Noida  
**Date :** May 22, 2019

**Place:** Noida  
**Date :** May 22, 2019

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