

OFFICE AUTOMATION LIMITED

UNIVERSAL

2008-09

REPORT

ANNUAL

17TH



Board of Directors

P.S. Ravishankar
Kul Bhushan Rattan
Sushil Kumar Jain

Company Secretary

Preeti Saxena

Auditors

S. D. Chopra & Associates

Registered Office

806, Siddharth,
96, Nehru Place,
New Delhi - 110 019

Corporate Office

E-4, 5, 6, Sector XI, Noida
Distt. Gautam Budh Nagar (U.P.)



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UNIVERSAL OFFICE AUTOMATION LIMITED

NOTICE

UNIVERSAL OFFICE AUTOMATION LTD.

REGD. OFFICE : 806, SIDDHARTH, 96, NEHRU PLACE, NEW DELHI 110 019

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Company will be held on Saturday, the 12th September, 2009 at Air Force Auditorium, Subroto Park, Dhaura Kuan, New Delhi-110 010 at 3.30 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2009, the Profit and Loss Account for the financial year ended on that date and the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr.P.S.Ravishankar who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s. S.D. Chopra & Associates, Chartered Accountants, the retiring Auditors, being eligible offer themselves for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED that Mr. Kul Bhushan Rattan, Additional Director, appointed in accordance with Section 260 of the Companies Act, 1956 and Article 94 of the Articles of Association of the Company to hold office till the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing along with a deposit of Rs.500/- from a member under Section 257 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

By Order of the Board
For Universal Office Automation Ltd.

New Delhi
26th June, 2009

Preeti Saxena
Company Secretary

Notes:

1. The explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of the business under item no 4 is attached hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE **INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A BLANK PROXY FORM IS ENCLOSED FOR THE USE BY MEMBERS, IF REQUIRED. THE PROXY FORM DULY FILLED IN AND SIGNED ACROSS THE REVENUE STAMP OF Re 1. SHOULD REACH THE COMPANY'S REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.**
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, the 7th day of September 2009 to Saturday, the 12th day of September 2009 (both days inclusive).
4. The Members are requested to notify any change in their addresses, mandates/bank details immediately to the Company's Registrar and Share Transfer Agents for shares held in physical mode. The shareholders holding shares in electronic form are requested to notify any change in their addresses, mandates/bank details to their depository participants.
5. Members/Proxy holders are requested to produce at the entrance of the auditorium the enclosed admission slip duly completed and signed.
6. Information under the Listing Agreement of the Directors proposed to be re-appointed:-
Mr.P.S. Ravishankar, Director retires by rotation and being eligible, offers himself for re-appointment. Mr.P.S. Ravishankar was co-opted on the Board w.e.f. 10th September, 2005. Mr.P.S.Ravishankar is an independent non-executive Director. He is a Commerce Graduate and has over 30 years of experience in Accounts & Finance. He is Director in following other Companies.

S.No	Name of Companies / Firms	Nature of Interest
1	International Data Management Limited	Director
2	First Stonex Limited	Director

UNIVERSAL OFFICE AUTOMATION LIMITED

The shareholding of Mr.P.S.Ravishankar in the Company as on 31st March, 2009 is NIL

EXPLANATORY STATEMENT

PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 (annexed to the notice dated 26th June, 2009).

Item No: 4

In terms of Section 260 of the Companies Act, 1956, Mr. Kul Bhushan Rattan was co-opted on the Board as Additional Director with effect from 3rd October, 2008.

Mr. Kul Bhushan Rattan is a Commerce Graduate and has over 20 years of experience in Accounts & Finance. He is not a Director in any other Company.

Due notice under Section 257 of the Companies Act, 1956 along with requisite deposit has been received from a member, proposing the appointment of Mr. Kul Bhushan Rattan as Director whose period of office shall be liable to determination by retirement of Directors by rotation.

The Directors recommend the resolution as set out at Item No. 4 for your approval. None of the Directors of the Company except Mr. Kul Bhushan Rattan is interested in this resolution.

By Order of the Board
For Universal Office Automation Ltd.

New Delhi
26th June, 2009

Preeti Saxena
Company Secretary



UNIVERSAL OFFICE AUTOMATION LIMITED

DIRECTORS' REPORT

To the Members,

The Directors of your Company herewith present the Seventeenth Annual Report together with the Audited Accounts for the financial year ended 31st March, 2009.

FINANCIAL HIGHLIGHTS

	(Rs. in lacs)	
	2008-09	2007-08
Sales and other income	54.36	36.22
Profit/Loss before Interest, Depreciation and Tax	10.00	13.24
Finance Charges	0.00	0.00
Depreciation	10.04	10.64
Profit/(Loss) before Tax	(0.04)	2.60
Provision for Taxation	0.00	0.27
Net Profit/(Loss) after tax	(0.04)	2.33
Balance of Profit/(Loss) carried forward to next year	(2456.98)	(2456.94)

PERFORMANCE

The other income of the Company was Rs 54.36 Lacs as against Rs. 36.22 Lacs in the previous year. The loss for the year ended 31st March, 2009 was Rs 0.04 Lacs as against profit of Rs. 2.33 Lacs in the previous year.

FIXED DEPOSITS

As on 31st March, 2009, there was no unclaimed deposit.

DIRECTORS

During the year under review Mr. Kul Bhushan Rattan was co-opted as Additional Director w.e.f 3rd October, 2008 who will hold office till the conclusion of the forthcoming Annual General Meeting. The Company has received notice under Section 257 of the Companies Act, 1956 from a member signifying his intention to propose the appointment of Mr. Kul Bhushan Rattan as Director of the Company.

Mr. S. Murali has resigned as Director on 20th October, 2008.

In accordance with the Articles of Association of the company, Mr. P.S. Ravishankar, a Director retires by rotation and being eligible offers himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors hereby confirm:

- that in the preparation of the annual accounts, the applicable accounting standards has been followed along with proper explanation relating to material departures;
- that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and

prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;

- that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- that the directors had prepared the annual accounts on a going concern basis.

AUDITORS AND AUDITORS' REPORT

The Auditors of the Company, M/s. S.D. Chopra & Associates, Chartered Accountants, retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

Auditors' Report is self explanatory.

PERSONNEL

Inter-personnel relations in the Company during the period under review continued to be harmonious.

During the year, there were no employees covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

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

During the year under review considering the nature of activities undertaken by your Company, there are no particulars to be furnished in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo.

CORPORATE GOVERNANCE

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

ACKNOWLEDGEMENT

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

On behalf of the Board of Directors

Kul Bhushan Rattan
DIRECTOR

P.S. Ravishankar
DIRECTOR

26th June, 2009
New Delhi

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company is conscious of its responsibility towards good corporate governance. The Company also believes that it is necessary to be fair, transparent and 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) All the Directors of the Company are non executive and independent.
- (ii) The names and categories of the Directors on the Board, their attendance 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.

Names	Category	No. of Board Meetings		Whether attended last AGM held on 22 nd September, 2008	No. of Director ships in other public companies		No. of Committee positions held in other public companies	
		Held	Attended		Chairman	Member	Chairman	Member
Mr. S.Murali*	Independent & Non-Executive Director	6	5	Yes	-	1	-	-
Mr. P.S.Ravishankar	Independent & Non-Executive Director	6	6	Yes	-	2	-	-
Mr. Sushil Kumar Jain	Independent & Non-Executive Director	6	6	Yes	-	NIL	-	-
Mr. Kul Bhushan Rattan**	Independent & Non-Executive Director	6	4	No	-	NIL	-	-

* Resigned w.e.f. 20th October, 2008

** Appointed w.e.f. 3rd October, 2008

- (iii) Six Board Meetings were held during the year and the gap between two meetings did not exceed three months. The dates on which the Board Meetings were held are as follows:
25th June, 2008, 25th July, 2008, 3rd October, 2008, 15th October, 2008, 20th October, 2008 and 29th January, 2009.
- (iv) None of the Non - Executive Directors has any material pecuniary relationship or transactions with the Company.
- (v) Necessary information as mentioned in Annexure 1A to Clause 49 of the listing agreement has been placed before the Board for their consideration.

3. ACCOUNTS AND AUDIT COMMITTEE:

- (i) The Accounts and Audit Committee of the Company was constituted in line with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 292A of the Companies Act, 1956. 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 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. All

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Report on Corporate Governance (contd...)

the committee members have reasonable knowledge of finance and accounting and two members possess financial and accounting expertise.

- (iv) The Composition of the Accounts and Audit Committee and details of meetings attended by its members are given below:

Names	No of Audit Committee Meetings	
	Held	Attended
Mr. S.Murali (Chairman)	4	3
Mr.P.S.Ravishankar (Member)**	4	4
Mr. Sushil Kumar Jain (Member)	4	4
Mr. Kul Bhushan Rattan (Member)**	4	2

** The Accounts and Audit Committee was reconstituted and Mr.P.S. Ravishankar was appointed as "Chairman" of the Committee subsequent to resignation of Mr.S.Murali on 20th October, 2008. Mr.Kul Bhushan Rattan, Director was inducted as Member of the Committee w.e.f. 20th October, 2008.

- (v) The Committee met 4 times during the financial year 2008-2009 on the following dates :
25th June, 2008, 25th July, 2008, 15th October, 2008 and 29th January, 2009.
- (vi) The previous Annual General Meeting of the Company was held on 22nd September, 2008 and it was attended by Mr. S.Murali, the Chairman of the Committee.
- (vii) Compensation policy for Non - Executive Directors (NEDs): - neither remuneration nor sitting fees is paid to the Directors.

4. REMUNERATION COMMITTEE

- (i) As no remuneration is paid to the Directors, no remuneration committee has been set up.
- (ii) None of the Directors of the Company held any share of the Company as on March 31, 2009.
- (iii) The Company has not issued any convertible instruments.

5. SHAREHOLDERS'/ INVESTORS' GRIEVANCE COMMITTEE:

- (i) The Board has constituted Shareholders' / Investors' Grievance Committee to oversee and review all matters connected with the transfer of Shares of the Company and redressal of Shareholders / investors' complaints.
- (ii) The composition of the Shareholders' / Investors' Grievance Committee and the details of meeting attended by its members are given below:

Name	Category	No of meetings	
		Held	Attended
Mr. Sushil Kumar Jain (Chairman)	Independent, Non Executive	4	4
Mr. S.Murali (Member)**	Independent, Non Executive	4	3
Mr. P.S.Ravishankar (Member)	Independent, Non Executive	4	4
Mr. Kulbhushan Rattan (Member)**	Independent, Non Executive	4	2

**The Shareholders'/Investors' Grievance Committee was reconstituted subsequent to resignation of Mr.S.Murali on 20th October, 2008 & Mr.Kul Bhushan Rattan, Director was inducted as Member of the Committee w.e.f. 20th October, 2008.

- (iii) The Committee met 4 times during the financial year 2008-09 on the following dates:
(ibn) 25th June, 2008, 25th July, 2008, 15th October, 2008 and 29th January, 2009.

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Report on Corporate Governance (contd...)

- (iv) Name, designation and address of Compliance Officer:
 Ms.Preeti Saxena
 Company Secretary
 E- 4, 5, 6, Sector 11, Noida
 Tel: 0120-2526490 / Fax: 0120-2525196
- (v) During the year the Company received one complaint from The Bombay Stock Exchange Limited- Mumbai which was resolved. 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, 2009.

6. GENERAL BODY MEETINGS:

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

Year	Date	Time	Venue
2005-06	29th July, 2006	3.30 P.M.	Air Force Auditorium, Subroto Park, New Delhi
2006-07	7th September, 2007	3.30 P.M.	Air Force Auditorium, Subroto Park, New Delhi
2007-08	22 nd September, 2008	3.30 P.M.	Air Force Auditorium, Subroto Park, New Delhi

- ii) Postal Ballot: During the year no resolution has been passed through postal ballot.
- (iii) Special Resolutions passed at last three AGMs:
- (a) At the AGM held on 29th July, 2006, Special Resolution was passed for change of name of the Company from " HCL Office Automation Limited "to" Universal Office Automation Limited".
- There are no other special resolutions passed at any last 3 AGMs other than stated above.

7. 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.
- iii) The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement. The Company has further complied with para (4) of annexure - 1D to Clause 49 as the Statutory Financial Statements of the Company are unqualified.
- 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) The company has voluntarily appointed M/s Siddiqui & Associates, Practicing Company Secretaries to conduct Secretarial Audit of the Company for the financial year ended March 31, 2009, who has submitted his report confirming the compliance with all the applicable provisions of the various corporate laws.

8. 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 | Business Standard (English & Hindi) |
| - Any website where displayed | No |

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Report on Corporate Governance (contd...)

- 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 :

Day & Date	Time	Venue
Saturday, September 12, 2009	3.30 p.m.	Air Force Auditorium Subroto Park, New Delhi

(ii) Financial Calendar (tentative) for the year 2009-10:

Consideration of Unaudited Results for the quarter ending 30 th June, 2009	29 th July, 2009.
Consideration of Unaudited Results for the quarter ending 30 th September, 2009	29 th October, 2009.
Consideration of Unaudited Results for the quarter ending 31 st December, 2009	28 th January, 2010.
Consideration of Audited Results for the financial year ended 31 st March, 2010	28 th June, 2010.

(iii) Dates of Book Closure

7th September, 2009 to
12nd September, 2009
(Both days inclusive)

(iv) Dividend Payment Date

Not Applicable

(v) Listing on Stock Exchanges

The Stock Exchange, Mumbai
Listing fees for the financial year 2009-10 has been paid.

vi) Stock Codes/ Symbol :

The Bombay Stock Exchange Ltd.

Electronic form - 523519

(vii) Market price data:

Month	Company's Share Price		BSE Index	
	High (Rs.)	Low (Rs.)	High	Low
APRIL, 2008	5.80	4.51	17480.74	15297.96
MAY, 2008	5.50	3.85	17735.70	16196.02
JUNE, 2008	4.99	3.51	16632.72	13405.54
JULY, 2008	4.58	3.20	15130.09	12514.02
AUGUST, 2008	4.35	3.71	15579.78	14002.43
SEPTEMBER, 2008	4.60	3.32	15107.01	12153.55
OCTOBER, 2008	3.91	2.70	13203.86	7697.39
NOVEMBER, 2008	2.83	2.23	10945.41	8316.39
DECEMBER, 2008	2.30	2.00	10188.54	8467.43
JANUARY, 2009	2.15	1.82	10469.72	8631.60
FEBRUARY, 2009	1.87	1.72	9724.87	8619.22
MARCH, 2009	1.80	1.39	10127.09	8047.17