

NOTICE

UNIVERSAL OFFICE AUTOMATION LTD.

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

NOTICE is hereby given that the Eighteenth Annual General Meeting of the Company will be held on Monday, the 20th September, 2010 at Air Force Auditorium, Subroto Park, Dhaula 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, 2010, 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. Sushil Kumar Jain 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.

By Order of the Board
For Universal Office Automation Ltd.

New Delhi
28th May, 2010

Preeti Saxena
Company Secretary

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.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, the 13th day of September 2010 to Monday, the 20th day of September 2010 (both days inclusive).
3. 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.
4. Members/Proxy holders are requested to produce at the entrance of the auditorium the enclosed admission slip duly completed and signed.
5. Information under the Listing Agreement of the Directors proposed to be re-appointed:-

Mr.Sushil Kumar Jain, Director retires by rotation and being eligible, offers himself for re-appointment. Mr.Sushil Kumar Jain was co-opted on the Board w.e.f. 20th December, 2006 as an independent non-executive Director. Mr. Sushil Kumar Jain is an Associate member of Institute of Company Secretaries of India and Institute of Cost & Works Accountants of India and has 20 years of experience in the Secretarial & Accounts.

The shareholding of Mr.Sushil Kumar Jain in the Company as on 31st March, 2010 is **NIL**

Notes:

1. 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

By Order of the Board
For Universal Office Automation Ltd.

New Delhi
28th May, 2010

Preeti Saxena
Company Secretary

DIRECTORS' REPORT

To the Members,

The Directors of your Company herewith present the Eighteenth Annual Report together with the Audited Accounts for the financial year ended 31st March, 2010.

FINANCIAL HIGHLIGHTS

| | (Rs. in lacs) | |
|---|---------------|-----------|
| | 2009-10 | 2008-09 |
| Sales and other income | 37.89 | 54.36 |
| Profit/Loss before Interest, Depreciation and Tax | 13.67 | 10.00 |
| Finance Charges | 0.00 | 0.00 |
| Depreciation | 8.77 | 10.04 |
| Profit/(Loss) before Tax | 4.99 | (0.04) |
| Provision for Taxation | 0.77 | 0.00 |
| Net Profit/(Loss) after tax | 4.22 | (0.04) |
| Balance of Profit/(Loss) carried forward to next year | (2452.76) | (2456.98) |

PERFORMANCE

The other income of the Company was Rs 37.89 Lacs as against Rs. 54.36 Lacs in the previous year. The profit for the year ended 31st March, 2010 was Rs 4.22 Lacs as against loss of Rs. 0.04 Lacs in the previous year.

FIXED DEPOSITS

As on 31st March, 2010, there was no unclaimed deposit.

DIRECTORS

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

INFORMATION ON CHANGE OF HOLDING COMPANY

HCL Peripherals Limited, the Holding Company is merged with HCL Corporation Limited vide court order dated 19th February, 2010. In terms of the court order all investment held in name of HCL Peripherals

Limited stands vested in HCL Corporation Limited, accordingly now HCL Corporation Limited is our holding company.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) appropriate accounting policies have been selected and applied consistently and that the judgements and estimates made 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 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 this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) the annual accounts have been prepared 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

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

The 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

28th May, 2010
New Delhi

Kul Bhushan Rattan
DIRECTOR

P.S.Ravishankar
DIRECTOR

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 12 th September, 2009 | No. of Directorships in other public companies | | No. of Committee positions held in other public companies | |
|------------------------|--------------------------------------|-----------------------|----------|--|--|--------|---|--------|
| | | Held | Attended | | Chairman | Member | Chairman | Member |
| Mr. P.S.Ravishankar | Independent & Non-Executive Director | 5 | 5 | Yes | - | 2 | - | - |
| Mr. Sushil Kumar Jain | Independent & Non-Executive Director | 5 | 5 | Yes | - | NIL | - | - |
| Mr. Kul Bhushan Rattan | Independent & Non-Executive Director | 5 | 5 | Yes | - | NIL | - | - |

- (iii) Five Board Meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:

15th April, 2009, 26th June, 2009, 29th July, 2009, 29th October, 2009 and 29th January, 2010.

- (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.

Report on Corporate Governance (contd...)

- (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 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.P.S.Ravishankar (Chairman) | 4 | 4 |
| Mr. Sushil Kumar Jain (Member) | 4 | 4 |
| Mr. Kul Bhushan Rattan (Member) | 4 | 4 |

- (v) The Committee met 4 times during the financial year 2009-10 on the following dates :
- 26th June, 2009, 29th July, 2009, 29th October, 2009 and 29th January, 2010.
- (vi) The previous Annual General Meeting of the Company was held on 12th September, 2009 and it was attended by Mr. P.S.Ravishankar 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, 2010.
- (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:

| Names | No of Meetings | |
|----------------------------------|----------------|----------|
| | Held | Attended |
| Mr. Sushil Kumar Jain (Chairman) | 4 | 4 |
| Mr. P.S.Ravishankar (Member) | 4 | 4 |
| Mr. Kul Bhushan Rattan (Member) | 4 | 4 |

- (iii) The Committee met 4 times during the financial year 2009-09 on the following dates:
- 26th June, 2009, 29th July, 2009, 29th October, 2009 and 29th January, 2010.

Report on Corporate Governance (contd...)

- (iv) Name, designation and address of Compliance Officer:

Ms.Preeti Saxena
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 received one complaint from Securities & Exchange Board of India (SEBI) 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, 2010.

6. GENERAL BODY MEETINGS:

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

| Year | Date | Time | Venue |
|---------|----------------------------------|----------|---|
| 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 |
| 2008-09 | 12 th September, 2009 | 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:

There are no special resolutions passed at any last 3 AGMs 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, 2010, 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
 - Whether it also displays official news release No

Report on Corporate Governance (contd...)

- whether presentations made to institutional
Investors or to analyst No

9. GENERAL SHAREHOLDERS' INFORMATION:

(i) Annual General Meeting :

| Day & Date | Time | Venue |
|---|-----------|---|
| Monday, September 20 th 2010 | 3.30 p.m. | Air Force Auditorium Subroto Park NewDelhi |

(ii) Financial Calendar (tentative) for the year 2010-11:

| | |
|--|--------------------------------|
| Adoption of Results for the quarter ending 30 th June, 2010 | 10 th August, 2010. |
| Adoption of results for the quarter ending 30 th September, 2010 | 29 th October, 2010 |
| Adoption of results for the quarter ending 31 st December, 2010 | 28 th January, 2011 |
| Adoption of Audited Results for the financial year ended 31 st March, 2011 | 30 th May, 2011. |

(iii) Dates of Book Closure

13th September, 2010 to
20th September, 2010
(Both days inclusive)

(iv) Dividend Payment Date

Not Applicable

(v) Listing on Stock Exchanges

The Stock Exchange, Mumbai
(Listing fees for the financial
year 2010-11 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, 2009 | 1.59 | 1.43 | 11403.25 | 9901.99 |
| MAY, 2009 | 2.78 | 1.66 | 14625.25 | 11682.99 |
| JUNE, 2009 | 4.18 | 2.78 | 15466.81 | 14265.53 |
| JULY, 2009 | 3.76 | 2.86 | 15670.31 | 13400.32 |
| AUGUST, 2009 | 4.16 | 3.00 | 15924.23 | 14784.92 |
| SEPTEMBER, 2009 | 3.70 | 3.06 | 17126.84 | 15398.33 |
| OCTOBER, 2009 | 3.42 | 2.81 | 17326.01 | 15896.28 |
| NOVEMBER, 2009 | 3.51 | 2.90 | 17198.95 | 15404.94 |
| DECEMBER, 2009 | 3.71 | 3.16 | 17464.81 | 16601.20 |
| JANUARY, 2010 | 3.89 | 3.13 | 17701.13 | 16289.82 |
| FEBRUARY, 2010 | 3.63 | 2.67 | 16496.05 | 15790.93 |
| MARCH, 2010 | 3.12 | 2.61 | 17711.35 | 16772.56 |