

CORPORATE INFORMATION

Board of Directors:

Sunil Kumar Shrivastava, Managing Director

Ravishankar Subramanian Padi, Director

Sushil Kumar Jain, Director

Rita Gupta, Director

Vikas Agarwal, Director

Sashi Sekhar Mishra, Director

Chief Financial Officer	Suresh Chand Sharma
Company Secretary	Naina Luthra
Auditors	PURUSHOTHAMAN BHUTANI & CO
Banker	ICICI Bank, 9A, Philips, CP, New Delhi-110001
Registered Office	806, Siddharth 96, Nehru Place, New Delhi-110 019
Registrar & Share transfer Agents	M/s. Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
Listed at	Bombay Stock Exchange Ltd., Mumbai

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DIRECTOR'S REPORT

To the Members,
Universal Office Automation Limited

The Directors of your Company have immense pleasure in presenting the 28th Annual Report together with the Financial Statements for the financial year ended 31st March, 2020.

1. Financial Highlights

Particulars	Financial Year Ended March 31, 2020	Financial Year Ended March 31, 2019
Sales & other income	43.43	280.62
Profit / (Loss) before Interest, depreciation & Tax	14.41	228.02
Depreciation	0.00	0.09
Finance charges	0.00	0
Profit/ (Loss) Before Exceptional Items	14.41	227.93
Exceptional items	0.00	(0.15)
Profit/ (Loss) Before Tax	14.41	228.08
Tax Expense	8.68	61.24
Profit/ (Loss) After Tax	5.73	166.84

2. Dividend

With an object to conserve liquidity and strengthen the working capital base, the Board of Directors of the Company does not recommend any dividend for the financial year ended 31st March, 2020.

3. Brief Description Of The Company's Working /Operations During The Year

The other income of the Company was Rs. 43.43 Lakhs as against Rs. 280.62 Lakhs in the previous year. The profit for the year ended 31st March, 2020 was Rs. 5.73 Lakhs as against net profit of Rs. 166.84 Lakhs during the previous year.

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

4. Reserves & Surplus

In view of the working capital requirements as well as financial position of the company, no amount was transferred to reserves during the year 2019 -20.

5. Change In The Nature Of Business, If Any

There has been no change in the nature of business of the Company since the last annual report.

6. Material Changes And Commitments, If Any, Affecting The Financial Position Of The Company Which Have Occurred During The Year

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

7. Details Of Significant And Material Orders Passed By The Regulators Or Courts Or Tribunals Impacting Going Concern Status And Company's Operations In Future

There were no significant and material orders passed by the regulators or courts or tribunals impacting going concern status and company's operations in future.

8. 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.

9. Details Of Subsidiary /Joint Venture /Associate Companies

The details as required under this section are as follows:

Holding Company: HCL Corporation Private Limited

Subsidiary Company: NIL

10. Deposits

As on 31st March, 2020, neither the company has accepted any fixed deposit nor there is any unclaimed deposit.

11. 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 Annual General Meeting held on 19.09.2017 to hold office from the conclusion of 25th Annual General Meeting up to the conclusion of the 30th Annual General Meeting to be held in the year 2022. Further, w. e .f. May 7, 2018 the requirement to ratify aforesaid appointment at every Annual General Meeting was removed vide section 40 of the Companies (Amendment) Act, 2017.

The Auditors' Report does not contain any qualification, reservation or adverse remark.

• 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 audit during the financial year 2019- 20.

• Secretarial Auditor

The Board has appointed M/s Mehak Gupta (ICSI Membership No ACS 38897) to conduct Secretarial Audit for the year 2019 - 20. The Secretarial Audit for the financial year 2019 - 20 ended on March 31, 2020 is annexed herewith as Annexure "B". The Secretarial Audit report does not contain any qualification, reservation or adverse remark.

12. 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

13. 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.

14. Corporate Social Responsibility

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

Since the profit during the immediately preceding year i.e. financial year ended on March 31, 2019 does not exceed the prescribed limits of Rs 5 Cr under the provisions of section 135 of the Companies Act, 2013 no expenditure was made towards Corporate Social Responsibility during the financial year ended March 31, 2020 and hence not reported.

15. Directors & 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 who are liable to retire by rotation, shall retire from office at every annual general meeting. The retiring director may however offer themselves for re – appointment, if eligible. Accordingly, Mr. Sunil Kumar Shrivastava (DIN 00259961) shall retire by rotation at the ensuing Annual General Meeting and being eligible has consented for re-appointment pursuant to the provisions of Companies Act, 2013.

B. Changes during the year: There were no change in the composition of the board of directors or key managerial personnel during the year under review.

During the year under review designation of directors was changed as specified herein below:

- **Managing Directors**

Ms Rita Gupta (DIN 00899240), resigned from the position of Managing Director of the Company. Mr Sunil Kumar Shrivastava (DIN 00259961) was designated as Managing Director of the company w e f August 12, 2019.

- **Independent Directors**

Approval of members was accorded at the 27th Annual General Meeting to re appoint Mr Ravishankar Subramanian Padi (DIN 00016364) & Mr Sushil Kumar Jain (DIN 00022573), Independent directors of the company for another term of 5 years i.e. to hold office from the conclusion of 27th Annual General meeting till the conclusion of the 32nd Annual General Meeting of the company.

The term of office of Mr Vikas Agarwal, independent director is expiring at the ensuing Annual General Meeting of the company. Accordingly, the board shall recommend to the members re – appointment of independent directors for a further term of five years 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 formal evaluation of its own performance, the Directors individually and the evaluation of the working of its Audit committee, Nomination & Remuneration committee, and Stakeholder Relationship Committee.

16. Number Of Meetings Of The Board Of Directors

The Board met six times during the financial year 2019 – 20 (i.e. 1st April 2019 to 31st March 2020) 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.

17. Audit Committees

In terms of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company constitutes the Audit Committee. The details pertaining to Audit Committee are included in the Corporate Governance Report which forms part of this report.

18. 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 under Audit Committee and is annexed to this report as Annexure ii. The Audit Committee comprises of the following members-

Mr. Vikas Agarwal, Chairman

Ms. Rita Gupta, Member (wef 12.08.2019)

Mr Sunil Kumar Shrivastava, Member (upto 12.08.2019)

Mr Ravishankar Subramanian Padi, Member

Mr Sushil Kumar Jain, Member

The above composition of the Audit Committee consists of Independent Directors viz., Mr. Vikas Agarwal, Mr Ravishankar Subramanian Padi & Mr Sushil Kumar Jain who forms the three fourths majority.

The Company has established a vigil mechanism and oversees through the 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 co employees and the Company.

The policy on vigil mechanism may be, accessed on the Company's website www.uniofficeautomaion.com

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

19. Nomination and Remuneration Policy

The Board on the recommendation of Nomination & Remuneration Committee framed a policy for selection and appointment of Directors & KMPs and their remuneration. The Nomination & Remuneration Policy is annexed as Annexure "i".

20. Particulars Of Loans, Guarantees Or Investments Under Section 186

There are no loans, guarantees or investments in the company as may be applicable under Section 186 of the Companies Act, 2013.

21. Particulars Of Contracts Or Arrangements With Related Party

There were no contracts / transactions entered by the Company during the financial year under review except that were in the ordinary course of business and on an arm's length basis. During the year under review the Company had not entered into any contracts /arrangements/transactions with related parties and 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

22. Managerial Remuneration

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

23. 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.

24. 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, 2020.

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.

25. 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 D” to the Report on corporate governance and form part of Annual report.

26. 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 minimization procedures.

27. 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.

28. 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, 2020; the applicable accounting standards have been followed along with proper explanation relating to material departure (if any);
- 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, 2020 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, 2020 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.

29. Secretarial Standards

The Company complies with all applicable secretarial standards.

30. Particulars Of Employees

During the year, there were no employees covered under Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

31. 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.

32. Employees Stock Option Plan

As there are no employees in the Company, Employees Stock Option Plan (ESOP) is not applicable to the Company.

33. Details In Respect Of Frauds Reported By Auditors Under Sub-Section (12) Of Section 143 Other Than Those Which Are Reportable To The Central Government

The Statutory Auditors have not reported any incident of fraud by the officers or employees of the Company for the financial year under review.

34. Maintenance of Cost Records

The maintenance of cost records as specified by Central Government under Section 148(1) of Companies Act, 2013 is not applicable to the Company.

35. Disclosure Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

In view of inadequate number of employees in the Company, the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not constituted.

36. Acknowledgement

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

For Universal Office Automation Limited

24th June, 2020
Noida

Sunil Kumar Shrivastava
Managing Director
DIN: 00259961

Sashi Sekhar Mishra
Director
DIN: 03072330

REPORT ON CORPORATE GOVERNANCE**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

The code of governance is based on the principles of ethics, integrity, objectivity, transparency, equity, accountability & commitment. The board of the company is committed to uphold highest standards of corporate governance. The Company's management also believes that by abiding by the code of corporate governance & providing a fair, transparent and ensure equitable treatment to all the stakeholders like shareholders, creditors, financiers and others can facilitate to achieve the goals of the Company. The company has adopted a Code of Conduct for its Directors & employees and also framed a code of conduct to regulate, monitor & report trading by insiders. The Company is committed to maintain the highest standards of Corporate Governance at all times.

2. BOARD OF DIRECTORS

- (i) As on 31st March, 2020 the Board of the Company 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
i.	Mr. Sunil Kumar Shrivastava	Executive; Non Independent
ii.	Mr Ravishankar Subramanian Padi	Independent & Non Executive
iii.	Mr. Sushil Kumar Jain	Independent & Non Executive
iv.	Mr. Vikas Agarwal	Independent & Non Executive
v.	Ms. Rita Gupta	Non-Independent & Non Executive
vi.	Mr. Sashi Sekhar Mishra	Non -Independent & Non Executive

In terms of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended from time to time (hereinafter referred as the 'SEBI LODR') none of the Directors is a director in more than eight listed companies or 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.

In accordance with the provisions of the Companies Act, 2013 Mr Sushil Kumar Jain & Mr Ravi Shankar Subramanian Padi, Independent Directors of the Company were appointed at the 22nd Annual General Meeting of the company held on 22.09.2014 for a period of five years to hold office till the conclusion of the 27th Annual General meeting. The members of the company passed a special resolution at the 27th AGM held on 25.09.2019 for re-appointing them for another term of 5 years i.e. up to the conclusion of 32nd AGM of the company. The Company issued a formal letter of re – appointment.

Mr Vikas Agarwal was appointed as Independent Director at the 23rd Annual General Meeting of the company held on 10.10.2015 to hold office till the conclusion of the ensuing Annual General meeting of the company.

(iii) Board Meetings

There were six Board Meetings during the year (1st April 2019 to 31st March, 2020) i.e. 12th April 2019, 22nd May 2019, 12th August 2019, 12th November 2019, 24th January 2020 and 10th February 2020.

The gap between any two meetings did not exceed four months as stipulated under Regulation 17(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of the attendance of the Directors at Board meeting of the company held during the year along with tabular information on details of positions held in other companies is given below.

Other companies do not include alternate directorships, directorships of private limited companies/ section 8 companies / foreign companies.

Name of the director	No. of Board Meetings attended	Whether attended last AGM held on 25.09.2019	No. of Directorships in other public companies *		No. of Committee positions held in other public companies*		Name & Designation in other listed companies
			Chair person	Member	Chair person	Member	
Mr. Sushil Kumar Jain	6	Yes	-	-	-	-	NA
Mr. Ravishankar Subramanian Padi	1	No	-	1	-	4	Non-Executive Director, International Data Management Ltd
Ms. Rita Gupta	6	Yes	-	6	-	-	Women Director, International Data Management Ltd
Mr. Vikas Agarwal	6	Yes	-	4	-	2	NA
Mr. Sunil Kumar Shrivastava	6	Yes	-	6	-	6	Non -Executive Director, International Data Management Ltd
Mr. Sashi Sekhar Mishra	6	Yes	-	6	-	-	Executive Director, International Data Management Ltd

*The number of committees in which the director holds membership / chairmanship does not include membership in committees in the company and in that of private limited or Section 8 Companies, however membership / chairmanship in committees of unlisted & listed public companies is included.

(iv) **Board Procedures:**

The company has adopted a code of conduct for its Board members, employees, KMPs. They have been updated with the requisite information as mandated by the SEBI LODR. The 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. None of the directors are related to each other.

Members of the committees of the Board are within the permissible limits as prescribed under the SEBI LODR. The directors have provided to the board necessary disclosures regarding committee/ board positions in other companies.

The number of directorship position of each of the directors does not exceed the prescribed limits under the provisions of Regulation 17 A.

Further, certificate from Mehak Gupta & Associates, practicing Company Secretary was received certifying that the directors of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority.

(v) Meeting of Independent Directors:

The meeting of independent Directors was held on 3rd January, 2020 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 is given under the heading Nomination and Remuneration Committee.

(vi) Familiarization program for Independent Directors:

Independent Directors of the Company were made aware of their role, rights and responsibilities and also the terms & conditions of their appointment. Details of the program are available at the website of the company and can be accessed at www.uniofficeautomation.com

- (vii) None of the Executive / Non – Executive Directors has any material pecuniary relationship or transactions with the Company. No equity shares / convertible securities are held by any of the non - executive directors of the Company.
- (viii) Necessary information as mentioned in under SEBI LODR has been placed before the Board for their consideration.
- (ix) The board has identified a list of core skills/expertise/competencies required in the context of its business (es) and sector(s) for it to function effectively as mentioned herein below.

	Sunil Kumar Shrivastava	Sashi Sekhar Mishra	Ravishankar Subramanian Padi	Rita Gupta	Vikas Agarwal	Sushil Kumar Jain
Ethical Standards, Integrity & Leadership	Y	Y	Y	Y	-	Y
Market Scenario & capitulations opportunities	Y	Y	Y	Y	Y	-
Strategy Management & Stewardship	Y	-	Y	Y	Y	Y
Finance, Legal, Compliance & Corporate Governance	Y	Y	Y	Y	Y	Y

- (x) The Board has received confirmation from the Independent Directors & the Board is of the opinion that they meet the criteria of independence as suggested under Section 149 of the Companies as well as the SEBI LODR and that they are independent of the management of the company.

- (xi) A note on brief profile, Educational qualification and work experience of the Directors is as follows:

Mr. Sunil Kumar Shrivastava (DIN:00259961): Having rich experience in corporate laws, corporate secretarial, Mr Sunil manages the overall operations & compliances of the company. He holds a degree in MBA & LLB. He has successfully contributed towards the objectives of the company for over thirty years.

Mr. Sashi Sekhar Mishra (DIN 03072330): Mr Mishra is a Commerce and Law Graduate; he holds experience of approx. twenty years in the area of Finance & Accounts. His valuable knowledge is one of the foundations for the company's going concern.