

**29<sup>TH</sup> ANNUAL REPORT**  
**2020 – 21**

**Universal Office  
Automation  
Limited (UOAL)**

## 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

<b>Chief Financial Officer</b>	Suresh Chand Sharma
<b>Company Secretary</b>	Naina Luthra
<b>Statutory Auditor</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>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 Twenty Ninth Annual Report together with the Financial Statements for the financial year ended 31<sup>st</sup> March, 2021.

### **1. FINANCIAL HIGHLIGHTS**

(Rs. in Lacs)

<b>Particulars</b>	<b>Financial Year Ended March 31, 2021</b>	<b>Financial Year Ended March 31, 2020</b>
Sales & other income	13.12	43.43
Profit / (Loss) before Interest, depreciation & Tax	(35.97)	14.41
Depreciation	0.00	0.00
Finance charges	0.00	0.00
Profit/ (Loss) Before Exceptional Items	(35.97)	14.41
Exceptional items	0.00	0.00
Profit/ (Loss) Before Tax	(35.97)	14.41
Tax Expense	0.00	8.68
Profit/ (Loss) After Tax	<b>(35.97)</b>	<b>5.73</b>

### **2. DIVIDEND**

There is no profit during the year under review nor there are accumulated profit in the company, therefore the Board of Directors of the Company does not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2021.

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

Company has incurred loss amounting to Rs 35,97,334 /- (Rupees Thirty Five Lac Ninety Seven Thousand Three Hundred Thirty Four) during the year under review i. e. financial year ended 31<sup>st</sup> March, 2021.

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 2020 -21

### **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. The Audit Committee alongwith Internal Audit of the Company is responsible for Internal Financial Controls.

#### **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/ Joint Venture/ Associate Company: NIL

#### **10. DEPOSITS**

As on 31<sup>st</sup> March, 2021, 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 25<sup>th</sup> Annual General Meeting held on 19.09.2017 to hold office from the conclusion of 25<sup>th</sup> Annual General Meeting up to the conclusion of the 30<sup>th</sup> 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 absolved 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 2020- 21.

- **Secretarial Auditor**

The Board has appointed M/s Mehak Gupta (ICSI Membership No ACS 38897), Company Secretary to conduct Secretarial Audit for the year 2020 – 21 in accordance with the provisions of section 204 of the Companies Act, 2013. The Secretarial Audit Report for the year ended on March 31, 2021 is annexed herewith as Enclosure-1. The report is self-explanatory and does not call for any further comments.

**12. SHARE CAPITAL:** There was no change in the share capital of the Company during the year.

- Issue of equity Shares with differential rights - NIL
- Issue of sweat equity shares - NIL
- Issue of employee stock option – NIL
- 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 'Enclosure -2'. The same is also available on the website of the Company and can be viewed on [www.uniofficeautomation.com](http://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:

- Ms Rita Gupta, Chairperson
- Mr Sunil Kumar Shrivastava, Member
- Mr Vikas Agarwal, Member

Since the Company did not satisfy any of the criteria to comply with CSR provisions specified under Section 135(1) of the Companies Act, 2013 during the immediately preceding financial year i.e. Financial year ending 31st March, 2020, no expenditure was made towards CSR during the financial year 2020-21.

**15. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

- 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, Ms Rita Gupta (DIN 00899240) 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.
- 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.
  - Managing Director

Sunil Kumar Shrivastava acts as Managing Director of the company.

- Independent Directors

Approval of members was accorded at the 27<sup>th</sup> 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 27<sup>th</sup> Annual General meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting of the company. Vikas Agarwal was re – appointed as Independent director for a term of five years by the members at the 28<sup>th</sup> Annual General Meeting to hold office till the conclusion of the 33<sup>rd</sup> annual general meeting.

- 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 seven times during the financial year 2020 – 21 (i.e. 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021) the details of the Board meetings are stated in the Corporate Governance report enclosed as ‘enclosure B’.

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 constituted 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. The Audit Committee comprises of the following members

Mr. Vikas Agarwal	Chairman
Ms. Rita Gupta	Member
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, to address 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 is annexed to this report as Annexure 5 and may be accessed on the Company's website [www.uniofficeautomaion.com](http://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 "A".

## **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 was no contract / transaction 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](http://www.uniofficeautomation.com)

## **22. MANAGERIAL REMUNERATION**

During the year under review, no managerial remuneration was paid due to paucity of resources.

## **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 15<sup>th</sup> March, 2021.

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. Assess the quality, quantity and timeliness of flow of information between the Board and the management of the Company to effectively and reasonably perform their duties
- iii. Responsibility of independent directors with regards to internal financial controls.
- iv. Independent review & Judgement on the functioning & operations of the company.

## **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 the Securities & Exchange Board of India (SEBI). A separate report on “Corporate Governance” is annexed 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 ‘Enclosure 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 31<sup>st</sup> March, 2021; 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, 2021 and of the loss 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 31<sup>st</sup> March, 2021 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 issued by the Institute of the Company Secretaries Of India.

## **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 on the date of this report the company has not issued any shares under the employees Stock Option Plan (ESOP).

## **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. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

During the year under review, there was no application made or pending under the Insolvency and Bankruptcy Code, 2016

## **35. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE- TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS**

During the year under review, there was no loan outstanding from Bank or Financial Institution

## **36. 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

**37. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In view of number of employees being less than prescribed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; Internal Complaints Committee under the said Act is not constituted.

**38. ACKNOWLEDGEMENT**

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

**By Order of the Board  
For Universal Office Automation Limited**

**Date: 09<sup>th</sup> June, 2021  
Place: New Delhi**

**Sunil Kumar Shrivastava  
Managing Director  
DIN: 00259961**

**Sashi Sekhar Mishra  
Director  
DIN: 03072330**