

ANNUAL REPORT

2017-18

26th

**Annual
Report**

**UNIVERSAL OFFICE
AUTOMATION LIMITED**

CORPORATE INFORMATION

Board of Directors	Rita Gupta, Managing Director P.S. Ravishankar Sushil Kumar Jain Vikas Agarwal Sunil Kumar Shrivastava Sashi Sekhar Mishra
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
Corporate Officer	E-4, 5, 6, Sector XI, Noida Distt. Gautam Budh Nagar (U.P.)
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 26th Annual Report together with the Financial Statements for the financial year ended 31st March, 2018.

1. FINANCIAL HIGHLIGHTS

(Rs. / Lacs)

Particulars	Financial Year Ended March 31, 2018	Financial Year Ended March 31, 2017
Sales & other income	17.92	15.81
Profit / (Loss) before Interest, depreciation & Tax	(33.51)	(7.74)
Depreciation	0.16	0.16
Finance charges	0	0.59
Profit/ (Loss) Before Exceptional Items	(33.67)	(8.49)
Exceptional items	(541.32)	0
Profit/ (Loss) Before Tax	507.65	(8.49)
Tax Expense	92.99	0
Profit/ (Loss) After Tax	414.66	(8.49)

*The Statement of Accounts have been prepared in accordance with Indian Accounting Standards (IND AS) which has been made applicable to the Company. Accordingly, accounts of the Company have been restated w.e.f. April 1, 2016 (being comparative year for the Current financial year) as per the IND AS requirement.

2. DIVIDEND

In view of the accumulated loss, the Board of Directors of the Company does not recommend any dividend for the financial year ended March 31, 2018.

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

The other income of the Company was Rs. 17.92 Lakhs as against Rs. 15.81 Lakhs in the previous year. The profit for the year ended 31st March, 2018 was Rs. 414.66 Lakhs as against loss of Rs. 8.49 Lakhs in the previous year.

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

In view of the losses incurred during the financial year 2017-18, 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 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.

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

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:

Holding Company :	HCL Corporation Private Limited
Other Group Company :	HCL Infosystems Limited and its subsidiaries

Directors' Report (Contd...)

HCL Technologies Limited and its subsidiaries

Subsidiary Company : NIL

9. DEPOSITS

As on 31st March, 2018, neither the company has accepted any fixed deposit nor there is 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 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. Further, w. e. f. May 7, 2018 the requirement to ratify aforesaid appointment at every Annual General Meeting was deleted 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 2018 -19.

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 of the Company in form MGT-9 is attached herewith this report as Annexure-1. The same also available on the website of the company and can be viewed on www.uniofficeautomation.com

13. CORPORATE SOCIAL RESPONSIBILITY

The net profit of the Company for the financial year 2017-18 has exceeded the threshold limit of Rs. 5 Crore as prescribed under Section 135 of Companies Act, 2013. Accordingly, the Company shall constitute the CSR Committee and compliances related thereto.

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 at every Annual General Meeting. Consequently, Mr. Sashi Sekhar Mishra, will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment in accordance with the provisions of Companies Act, 2013.
- B. Changes during the year: There were no changes in the directors or key managerial personnel during the year under review. However, the following directors were regularised by the members at their Annual General Meeting held on September 19, 2017 -
 - a) Ms. Rita Gupta as Managing Director (DIN 00899240)
 - b) Mr. Sunil Kumar Shrivastava as Director (DIN 00259961)
 - c) Mr. Sashi Sekhar Mishra as Director (DIN 03072330)
- 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 the evaluation 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 six times during the financial year 2017 - 18 (i.e. 1st April 2017 to 31st March 2018) the details of the Board meetings are stated in the Corporate Governance report.

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

16. AUDIT COMMITTEES

The details pertaining to 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

Directors' Report (Contd...)

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
Mr. P.S. Ravishanker	Member
Ms. Rita Gupta	Member
Mr. Sunil Kumar Shrivastava	Member

The above composition of the Audit Committee consists of Independent Directors viz., Mr. Vikas Agarwal and Mr. P.S. Ravishanker who forms the 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.

18. 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".

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

There are no loans, guarantees or investments applicable to company under Section 186 of the Companies Act, 2013.

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.uniofficeautomaion.com

21. MANAGERIAL REMUNERATION

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

22. SECRETARIAL AUDIT REPORT

The Board has appointed M/s Siddiqui & Associates, Practising Company Secretary to conduct Secretarial Audit for the year 2017-18. The Secretarial Audit for the financial year 2017-18 ended on March 31, 2018 is annexed herewith as annexure "B". The Secretarial Audit report does not contain any qualification, reservation or adverse remark.

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 13th October, 2017.

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.

Directors' Report (Contd...)

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 "C" 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.

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, 2018; 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, 2018 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, 2018 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. 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 : May 29, 2018

Directors' Report (Contd...)

ANNEXURE - A

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

Directors' Report (Contd...)

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

- **Appointment criteria and qualifications:**

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.

Directors' Report (Contd...)

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.

ANNEXURE B

Form No. MR-3

SECRETARIAL AUDIT REPORT

(For the Financial year ended 31st March 2018)

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Universal Office Automation Limited

806, Siddhartha, 96, Nehru Place,

New Delhi-110 019

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Universal Office Automation Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner

Directors' Report (Contd...)

that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Universal Office Automation Limited** 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 2018** 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Universal Office Automation Limited** for the financial year ended on **31st March 2018** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **The Company is not having any FDI, ODI or ECB.**
- 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;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **Not Applicable to Company during the Audit Period**
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2014;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable to Company during the Audit Period**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable to Company during the Audit Period**
 - i. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;
- vi. The Company has complied with various provisions of Labour Laws, Environmental Laws and other related Industry specific Laws to extent applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as aforesaid.

We 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 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, 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. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

Directors' Report (Contd...)

We further report that 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.

We further report that during the audit period the company has had no major events or actions which are having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

We further have to further state that

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we 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 the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

for Siddiqui & Associates
Company Secretaries

Place New Delhi

Date: 29.05. 2018

K.O.SIDDIQUI

FCS 2229 ; CP 1284

ANNEXURE C

REPORT ON CORPORATE GOVERNANCE

Annexure "C"

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, 2018 Universal Board 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:

SI No	Name	Category of Director
1	Ms. Rita Gupta	Executive
2	Mr.P.S.Ravishankar	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 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 7 listed Companies. The Managing Director is not Independent Director of any listed Company.

The Independent Directors of the Company have been appointed for a period of five years from the date of their appointment 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 six Board Meetings during the year (1st April 2017 to 31st March, 2018) i.e. 26th May 2017, 11th Aug 2017, 13th Nov 2017, 13th Dec 2017, 13th Feb 2018, 31st Mar 2018.

The gap between 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.

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.

Names	No. of Board Meetings attended	Whether attended last AGM held on 19th September, 2017	No. of Directorships in other public companies		No. of Committee positions held in other public companies	
			Chairman	Member	Chairman	Member
Mr. Sushil Kumar Jain	6	Yes	-	Nil	-	-
Mr. P.S. Ravi Shankar	6	No	-	2	-	3
Ms. Rita Gupta	2	No	-	6	-	-
Mr. Vikas Agarwal	6	Yes	-	3	-	5
Mr. Sunil Kumar Shrivastava	6	Yes	-	6	-	-
Mr. Sashi Sekhar Mishra	6	Yes	-	6	3	Nil

iv) Board Procedures:

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

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 13th October, 2017 to discuss, inter - alia:

- The performance of Non Independent Directors and the Board as a whole
- The performance of Managing Director
- 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 mention 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 36 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.

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 2017-18:

Name of the Member	Category	Status	No of Meetings	
			Held	Attended
Mr. Vikas Agarwal	ID/Non Executive	Chairman	4	4
Mr. P.S. Ravishankar	ID/Non Executive	Member	4	4
Ms. Rita Gupta	Executive Director	Member	4	4
Mr. Sunil Kumar Shrivastava	Non ID/Non Executive	Member	4	4

The Company Secretary acts as Secretary of the Committee also. The Committee met four times during the financial year 2017-18 on the following dates:

26th May 2017, 11th Aug 2017, 13th Nov 2017 and 14th Feb 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 19th September, 2017 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/NE	Chairman	4	4
Mr. Sunil Kumar Shrivastava	Non ID/Non executive	Member	4	4
Mr. P. S. Ravishankar	ID/NE	Member	4	4
Ms. Rita Gupta	Executive	Member	4	4

The Company Secretary acts as Secretary of the Committee also. The Committee met four times during the financial year 2017-18 on the following dates:

26th May 2017, 11th Aug 2017, 13th Nov 2017 and 14th Feb 2018

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board has constituted Stakeholders Relationship Committee to ensure cordial investor relation 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.

The Stakeholders Relationship Committee met four times in the year on 26th May 2017, 11th Aug 2017, 13th Nov 2017 and 14th Feb 2018.

iii) 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/NE	Chairman	4	4
Mr. Sunil Kumar Shrivastava	Non ID/Non executive	Member	4	4
Mr. P. S. Ravishankar	ID/NE	Member	4	4
Ms. Rita Gupta	Executive	Member	4	4

iii) The Company Secretary acts as Secretary of the Committee also. The Committee met 4 times during the financial year 2017-18 on the following dates:

26th May 2017, 11th Aug 2017, 13th Nov 2017 and 14th Feb 2018.

(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 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, 2018.

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)

The net profit of the Company for the financial year 2017-18 has exceeded the threshold limit of Rs. 5 Crore as prescribed under Section 135 of Companies Act, 2013. Accordingly, the Company shall constitute the CSR Committee and compliances related thereto.

7. GENERAL BODY MEETINGS:

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

Year	Date	Time	Venue
2014-15	10th December, 2015	3.30 P.M	Air Force Auditorium, Subroto Park, New Delhi
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

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.

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.

The Company has complied with all the mandatory requirements of the Listing Agreement regulations.

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.

In compliance of Section 204 of the Companies Act, 2013, the company has appointed M/s Siddiqui & Associates, Practicing Company Secretaries to conduct Secretarial Audit of the Company for the financial year (2016-17) ended on March 31, 2018 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 "C".

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 :

<i>Day & Date</i>	<i>Time</i>	<i>Venue</i>
Tuesday, 25 th September, 2018	3.30 p.m.	Lok Kala Manch, 20, Institutional Area, Lodhi Road, New Delhi -110003

Financial Calendar (tentative) for the year 2018 - 19:

Adoption of Results for the quarter ending 31 st March, 2018	29 th May, 2018
Adoption of results for the quarter ending 30 th June, 2018	10 th August, 2018
Adoption of results for the quarter ending 30 th September, 2018	10 th November, 2018
Adoption of results for the quarter ending 31 st December, 2018	13 th February, 2019
Adoption of Audited Results for the financial year ended 31 st March, 2019	30 th May, 2019

- (iii) Dates of Book Closure Friday, 21st Sep. 2017 to Tuesday 25th Sep 2018 (both days inclusive)
- (iv) Dividend Payment Date Not Applicable (No dividend was recommended by the Board of Directors during the financial year)
- (v) Listing on Stock Exchanges The Stock Exchange, Mumbai
Listing fees for the financial year 2018-19 has been paid.
- vi) Stock Codes/ Symbol :
The Bombay Stock Exchange Ltd.: Electronic form - 523519

VI) MARKET PRICE DATA:

Month	Company's Share Price		BSE Index	
	High (Rs.)	Low (Rs.)	High	Low
APRIL, 2017	5.04	3.75	30184.22	29241.48
MAY, 2017	4.74	2.95	31255.28	29804.12
JUNE, 2017	3.50	3.50	31522.87	30680.66
JULY, 2017	3.45	2.99	32672.66	31017.11
AUGUST, 2017	2.47	1.80	32686.48	31128.02
SEPTEMBER, 2017	3.62	3.32	32524.11	31081.83
OCTOBER, 2017	3.62	3.44	33340.17	31440.48
NOVEMBER, 2017	3.79	3.44	33865.95	32683.59
DECEMBER, 2017	3.97	3.61	34137.97	32565.16
JANUARY, 2018	3.63	2.70	36443.98	33703.37
FEBRUARY, 2018	3.41	2.51	36256.83	33482.81
MARCH, 2018	2.68	2.19	34278.63	32483.84

(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, the transfer document can be lodged with M/s. Skyline Financial Services Private Limited at their address mentioned above.

The shares received in physical mode by the Company's Registrar and Share Transfer Agents are transferred within a period of 15 days from the date of receipt.

(x) Shareholding pattern as on March 31, 2018

Category	No. of shares	Percentage
Promoters / Promoters Group	94,87,751	64.75
Mutual Funds/ UTI	3,382	0.02
Financial Institutions /Banks	63,882	0.44
Foreign Institutional Investors	-	-
Bodies Corporate	10,21,355	6.98
Indian Public	40,72,862	27.79
NRI / OCBs	3454	0.02
GRAND TOTAL	14,652,686	100.00

(xi) Distribution of Shareholding of 146526860 Equity Share Capital as on March 31, 2018 (Nominal Value of Each Share : Rs.10)

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	10973	92.76	8786870	6
5001 To 10,000	439	3.71	3797730	2.59
10001 To 20,000	191	1.61	3043800	2.08
20001 To 30,000	60	0.51	1582010	1.08
30001 To 40,000	39	0.33	1401160	0.96
40001 To 50,000	32	0.27	1516200	1.03
50001 To 1,00,000	45	0.38	3442890	2.35
1,00,000 and Above	51	0.43	122956200	83.91
Total	11830	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, 2018, 93.08% 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:

Universal 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

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.

ANNEXURE-1

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L34300DL1991PLC044365
2	Registration Date	5/15/1991
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 ON 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.slylinerta.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			0

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - N/A					
S N	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-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters					0	0	0	0	
(1) Indian					0	0	0	0	
a) Individual/ HUF	103,705	278,124	381,829	2.61%	103,705	278,124	381,829	2.61%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	9,105,762	160	9,105,922	62.15%	9,105,762	160	9,105,922	62.15%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	9,209,467	278,284	9,487,751	64.75%	9,209,467	278,284	9,487,751	64.75%	0.00%
					-	-	-	0.00%	
(2) Foreign					0	0	0	0.00%	
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	9,209,467	278,284	9,487,751	64.75%	9,209,467	278,284	9,487,751	64.75%	0.00%
					0	0	0	0.00%	
B. Public Shareholding					0	0	0	0.00%	
1. Institutions								0	
a) Mutual Funds	-	3,382	3,382	0.02%	-	3,382	3,382	0.02%	0.00%
b) Banks / FI	63,882	-	63,882	0.44%	58,518	5,364	63,882	0.44%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
								0.00%	
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
								0.00%	
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	63,882	-	67,264	0.46%	58,518	8,746	67,264	0.46%	0.00%
		0						0.00%	
2. Non-Institutions								0.00%	
a) Bodies Corp.								0.00%	
i) Indian	931,936	-	931,936	0.00%	738880	166902	905,782	6.18%	0.00%
ii) Overseas	-	-	-	0.00%	0	0	-	0.00%	0.00%
b) Individuals	-	-	-					0.00%	

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2,536,023	-	2,536,023	17.31%	1650843	558988	2,209,831	15.08%	-12.86%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,629,712	-	1,629,712	11.12%	1863031	0	1,863,031	12.71%	14.32%
c) Others (specify)		-			0	0	-	0.00%	
Non Resident Indians	-	-	-	0.00%	2486	968	3,454	0.02%	0.00%
Overseas Corporate Bodies		-	-	0.00%				0.00%	0.00%
								0.00%	
CLEARING HOUSES	-	-	-	0.00%	870	0	870	0.01%	0.00%
Clearing Members		-	-	0.00%		0	-	0.00%	0.00%
HUFS		-	-	0.00%	114703	0	114,703	0.78%	0.00%
Foreign Bodies - D R		-	-	0.00%	0	0	-	0.00%	0.00%
Sub-total (B)(2):-	5,097,671	-	5,097,671	34.79%	4,370,813	726,858	5,097,671	34.79%	0.00%
Total Public (B)	5,161,553	-	5,164,935	35.25%	4,429,331	735,604	5,164,935	35.25%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	14,371,020	278,284	14,652,686	100.00%	13,638,798	1,013,888	14,652,686	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	AJAI CHOWDHRY	97044	0.66%	0	97044	0.66%	0	0.00%
2	M.C.MALHOTRA	82298	0.56%	0	82298	0.56%	0	0.00%
3	ARJUN MALHOTRA	40946	0.28%	0	40946	0.28%	0	0.00%
4	P.MALHOTRA	36576	0.25%	0	36576	0.25%	0	0.00%
5	GITA CHOWDHRY	3371	0.02%	0	3371	0.02%	0	0.00%
6	REETIKA PURI	1750	0.01%	0	1750	0.01%	0	0.00%
7	NINA PURI	100	0.00%	0	100	0.00%	0	0.00%
8	AKSHAY CHOWDHRY	1440	0.01%	0	1440	0.01%	0	0.00%
9	BFL INVESTMENTS AND FINANCIAL CONSULTANTS PRIVATE LIMITED	268134	1.83%	0	268134	1.83%	0	0.00%
10	APOLLO TRADING FINANCE LIMITED	171662	1.17%	0	171662	1.17%	0	0.00%
11	SUBHASH ARORA INVESTENTS PRIVATE LIMITED	160	0.00%	0	160	0.00%	0	0.00%
	Ms.Roshni Nadar	3888	0.03%	0	3888	0.03%	0	0.00%
	HCL Corporation Private Limited	8,665,966	59.14%	0	8,665,966	59.14%	0	0.00%
	Mr.Shiv Nadar	94,154	0.64%	0	94,154	0.64%	0	0.00%
	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)				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
	At the beginning of the year					0.00%			0.00%
	Changes during the year					0.00%			0.00%
						0.00%			0.00%
	At the end of the year					0.00%			0.00%

(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 Invesment Co Limited								
	At the beginning of the year			114,050		0.78%			
	Changes during the year			-		0.00%	114,050		0./8%
	At the end of the year			114,500		0.78%	114,500		0./8%
2	Associated Techno Plasticks Pvt Limited								
	At the beginning of the year			637,979		4.35%			4.35%
	Changes during the year			-		0.00%	637,979		0.00%
	At the end of the year			637,979		4.35%	637,979		4.35%
3	Life Insurance Corporation of India								
	At the beginning of the year			58,368		0.40%			
	Changes during the year			-		0.00%	58,368		0.40%
	At the end of the year			58,368		0.40%	58,368		0.40%
4	Gayatri Devi R Todi								
	At the beginning of the year			61,109		0.42%			
	Changes during the year			-		0.00%	61,109		0.42%
	At the end of the year			61,109		0.42%	61,109		0.42%
5	Jaykumar Chainral Godhwani								
	At the beginning of the year			77,733		0.53%			
	Changes during the year			-		0.00%	77,733		0.53%
	At the end of the year			77,733		0.53%	77,733		0.53%
6	Kamal Gadabay								
	At the beginning of the year			51,694		0.35%			
	Changes during the year	4/7/2017	Transfer	2,000		0.01%	53,694		0.3/ %
	At the end of the year			53,694		0.37%	53,694		0.3/ %
7	Paras Ram Salvi								
	At the beginning of the year			252,597		1.72%			
	Changes during the year	6/16/2017	Transfer	14,962		0.10%	267,559		1.83%
		1/12/2018	Transfer	(100)		0.00%	267,459		1.83%
		1/19/2018	Transfer	(500)		0.00%	266,959		1.82%
	At the end of the year			266,959		1.82%	266,959		1.82%
8	Snehalatha Singhi								
	At the beginning of the year			125,317		0.86%			
	Changes during the year					0.00%	125,317		0.86%
	At the end of the year			125,317		0.86%	125,317		0.86%
9	Kanchana R								
	At the beginning of the year			772,844		5.27%			
	Changes during the year					0.00%	772,844		5.2%
	At the end of the year			772,844		5.27%	772,844		5.2%
10	Soni Dhirajkumar Jotwani								
	At the beginning of the year			55,617		0.38%			
	Changes during the year	3/16/2018	Transfer	3,500		0.02%	59,117		0.40%
	At the end of the year			59,117		0.40%	59,117		0.40%

(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	No. of shares	% of total shares
1	Name: Mr. SUNIL KUMAR SHRIVASTAVA						
	At the beginning of the year			1,182	0.01%	1,182	0.01%
	Changes during the year			NIL	0.00%	NIL	0.00%
	At the end of the year			1,182	0.01%	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		341.89		341.89
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	341.89	-	341.89
Change in Indebtedness during the financial year				
* Addition		2.00		2.00
* Reduction		313.89		313.89
Net Change	-	315.89	-	315.89
Indebtedness at the end 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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

NOT APPLICABLE

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
	Name		(Rs/Lac)
	Designation		
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		2,538,240.60

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors	Ravishankar Shbramanian Padi	Vikas Agarwal	Sushil Kumr Jain	
	Fee for attending board committee meetings	-	-	-	
	Commission	-	-	-	
	Others, please specify	-	-	-	
	Total (1)				

2	Other Non-Executive Directors	Suil 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				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		CEO	CFO	CS	
	Name				
	Designation				
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 : May 29, 2018

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 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, 2018 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 Financial Officer

(Rita Gupta)
Managing Director

Place: Noida
Date: May 29th, 2018

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 2018 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 2017 to 31st March 2018.
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 29, 2018

AUDITOR'S REPORT**Draft 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, 2018, 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, 2018 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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: May 29, 2018

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, 2018, 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: May 29, 2018

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, 2018 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, 2018, 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: May 29, 2018

Balance Sheet as at March 31, 2018

(All amount in ₹ lakhs unless otherwise stated)

	Notes	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
ASSETS				
Non-current assets				
Property, plant and equipment	3	1.15	1.31	1.47
Financial assets				
Investments	4	0.69	1.09	1.04
Other financial assets	5	130.71	182.88	207.20
Deferred tax assets (net)	6	12.05	-	-
Income tax assets (net)	7	2.56	23.41	21.33
Other non-current assets	8	1.42	1.41	1.41
Total non-current assets		148.58	210.10	232.45
Current assets				
Financial assets				
Cash and cash equivalents	9	94.60	41.38	10.47
Other current assets	10	0.69	0.75	0.75
Total current assets		95.29	42.13	11.22
Total assets		243.87	252.23	243.67
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	11	1,465.27	1,465.27	1,465.27
Other equity	12	(1,385.93)	(1,800.60)	(1,792.12)
Total equity		79.34	(335.33)	(326.85)
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Trade payables	13	19.93	191.15	202.56
Provisions	14	1.45	1.45	1.45
Total non-current liabilities		21.38	192.60	204.01
Current liabilities				
Financial liabilities				
Borrowings	15	30.00	341.89	313.89
Trade payables	13	0.26	2.28	2.06
Other financial liabilities	16	-	5.37	5.37
Other current liabilities	17	1.49	45.42	45.17
Current tax liabilities (net)	18	111.40	-	-
Total current liabilities		143.15	394.96	366.49
Total liabilities		164.53	587.56	570.50
Total equity and liabilities		243.87	252.23	243.65

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

This is the Balance Sheet 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 29, 2018

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

Sunil Kumar Shrivastava
Director
(DIN:00259961)

Preeti Saxena
Company Secretary
M.No : FCS 3615

Rita Gupta
Managing Director
(DIN : 00899240)

Suresh Chand Sharma
Chief Financial Officer

Place: Noida
Date : May 29, 2018

Statement of Profit and Loss Account for the year ended March 31, 2018

(All amount in ₹ lakhs unless otherwise stated)

	Notes	For the year ended 31 March 2018	For the year ended 31 March 2017
Income			
Revenue from operations		-	-
Other income	19	17.92	15.81
Total income		17.92	15.81
Expenses			
Depreciation expense	20	0.16	0.16
Other expenses	21	51.43	24.14
Total expenses		51.59	24.30
Profit/ (loss) before exceptional items and tax		(33.67)	(8.49)
Exceptional items	22	(541.32)	-
Profit/ (loss) before tax		507.65	(8.49)
Tax expense:			
Current tax		105.04	-
Deferred tax		(12.05)	-
Net profit/ (loss) for the year		414.66	(8.49)
Other comprehensive income/ (loss) for the year		-	-
Total comprehensive income/ (loss) for the year		414.66	(8.49)
Earnings per equity share:			
Basic (₹)	23	2.83	(0.06)
Diluted (₹)		2.83	(0.06)

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

This is the Statement of Profit and Loss 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 29, 2018

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

Sunil Kumar Shrivastava
Director
(DIN:00259961)

Preeti Saxena
Company Secretary
M.No : FCS 3615

Rita Gupta
Managing Director
(DIN : 00899240)

Suresh Chand Sharma
Chief Financial Officer

Place: Noida
Date : May 29, 2018

Cash flow statement for the year ended March 31, 2018

(All amount in ₹ lakhs unless otherwise stated)

	For the year ended 31 March 2018	For the year ended 31 March 2017
(A) Cash flow from operating activities		
Profit/ (loss) before tax	507.65	(8.49)
Adjustments for:		
Depreciation expense	0.16	0.16
(Gain)/ loss on fair valuation of investments	0.03	(0.05)
Advances & other balance written off	21.70	-
Liabilities written back	(541.32)	-
Interest income	(17.92)	(15.76)
Operating profit/ (loss) before working capital changes	(29.70)	(24.14)
Movement in working capital		
Other current assets	0.06	0.00
Trade payables	3.75	(11.19)
Other current liabilities	1.14	0.25
Cash flow from operating activities post working capital changes	(24.75)	(35.08)
Income tax paid (net)	5.88	(2.08)
Net cash flow from operating activities (A)	(18.87)	(37.16)
(B) Cash flows from investing activities		
Margin/bank deposits	70.09	40.08
Net cash flows used in investing activities (B)	70.09	40.08
(C) Cash flows from financing activities		
Proceeds from long term borrowings	2.00	28.00
Net cash used in financing activities (C)	2.00	28.00
Total (A) + (B) + (C)	53.22	30.92
Opening balance of cash & cash equivalents	41.38	10.47
Closing balance of cash & cash equivalents	94.60	41.38
Net increase/ (decrease) in cash and cash equivalents	53.22	30.91

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 29, 2018

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

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Managing Director
(DIN : 00899240)

Suresh Chand Sharma
Chief Financial Officer

Place: Noida
Date : May 29, 2018

Statement of changes in equity for the year ended 31 March 2018

(All amount in ₹ lakhs unless otherwise stated)

A Equity share capital

	Amount
Balance as at 01 April 2016	1,465.27
Changes in equity share capital during the year	-
Balance as at 31 March 2017	1,465.27
Changes in equity share capital during the year	-
Balance as at 31 March 2018	1,465.27

B Other equity

	Securities premium reserve	Capital reserve	Retained earnings	Total
Balance as at 01 April 2016	333.37	297.63	(2,423.12)	(1,792.12)
Profit/ (loss) for the year	-	-	(8.49)	(8.49)
Balance as at 31 March 2017	333.37	297.63	(2,431.60)	(1,800.60)
Profit/ (loss) for the year	-		414.66	414.66
Balance as at 31 March 2018	333.37	297.63	(2,016.95)	(1,385.93)

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
(DIN:00259961)

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Suresh Chand Sharma
Chief Financial Officer

Place: Noida
Date : May 29, 2018

Place: Noida
Date : May 29, 2018

Notes to financial statements for the year ended March 31, 2018

Summary of significant accounting policies and other explanatory information for the year ended 31st march 2018

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 2018 were approved for issue by the Board of Directors on 29 May 2018.

These financial statements for the year ended 31 March 2018 are the first financial statements prepared by the Company as per Ind AS. For all periods upto and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as ‘Previous GAAP’) used for its statutory reporting requirement in India immediately before adopting Ind AS. The financial statements for the comparative year ended 31 March 2017 and opening balance sheet at the beginning of the comparative year as at 1 April 2016 have been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from Previous GAAP to Ind AS on the Group’s Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows are provided in note 31.

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, including the preparation of the opening Ind AS Balance Sheet as at 1 April 2016 being the date of transition to Ind AS. 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

Notes to financial statements for the year ended March 31, 2018

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 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:

Notes to financial statements for the year ended March 31, 2018

- 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.

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.

Notes to financial statements for the year ended March 31, 2018

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

Notes to financial statements for the year ended March 31, 2018

and the reduction is treated 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.

Notes to financial statements for the year ended March 31, 2018

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.

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. 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,

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

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.

3. Property, plant and equipment					
Description	Freehold land	Plant and equipments	Vehicles	Office equipments	Total
Gross carrying value					
As at 01 April 2016*	1.07	27.04	17.95	217.51	263.57
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 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
Accumulated depreciation					
As at 01 April 2016*	-	27.04	17.95	217.11	262.10
Charge for the year	-	-	-	0.16	0.16
As at 31 March 2017	-	27.04	17.95	217.27	262.26
Charge for the year	-	-	-	0.16	0.16
As at 31 March 2018	-	27.04	17.95	217.43	262.42
Net block as at 01 April 2016*	1.07	-	-	0.40	1.47
Net block as at 31 March 2017	1.07	-	-	0.24	1.31
Net block as at 31 March 2018	1.07	-	-	0.08	1.15

* 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.

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
4 Non-current investments			
Investments carried at fair value			
Investment in equity instruments (quoted)			
960 (31 March 2017 : 960 ; 01 April 2016 : 960) Equity shares of ₹ 10 each of IDBI fully paid (includes 360 bonus shares)	0.69	0.72	0.67
Government securities (unquoted)			
370 units (31 March 2017 : 370 units ; 01 April 2016 : 370 units) of ₹ 100 each of Unit Trust of India under Vecaus-II scheme fully paid up*	-	0.37	0.37
	<u>0.69</u>	<u>1.09</u>	<u>1.04</u>
Aggregate amount of quoted investments	0.69	0.72	0.67
Aggregate amount of unquoted investments	-	0.37	0.37
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.

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
5 Other financial assets			
Non-current			
Margin money deposits	69.40	125.93	207.20
Bank deposits with more than 12 months maturity	61.31	56.95	-
	<u>130.71</u>	<u>182.88</u>	<u>207.20</u>

Notes:

- (i) Margin money deposits amounting to ₹ 65.37 lakhs (31 March 2017 : ₹ 68.06 lakhs ; 01 April 2016 : ₹ 116.52 lakhs) are against various cases pending with customs, excise, sales tax and other legal authorities.
- (ii) Refer note 28 - Fair value disclosures for disclosure of fair value in respect of financial assets.

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

6 Deferred tax assets (net)

Deferred tax asset arising on account of :

Tax credit (minimum alternative tax)	12.05	-	-
	<u>12.05</u>	<u>-</u>	<u>-</u>

Movement in deferred tax assets

Particulars	01 April 2017	Recognised in other comprehensive income	Recognised statement of profit and loss	31 March 2018
Tax credit (minimum alternative tax)	-	-	12.05	12.05

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
7 Income tax assets (net)			
Advance income tax (net of provision)	2.56	23.41	21.33
	<u>2.56</u>	<u>23.41</u>	<u>21.33</u>

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
8 Other non-current assets			
Balance with statutory authorities*	1.42	1.41	1.41
	<u>1.42</u>	<u>1.41</u>	<u>1.41</u>

* includes deposit paid under protest with statutory authorities.

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
9 Cash and cash equivalents			
Balances with banks in current accounts	94.40	41.18	10.37
Cash in hand	0.20	0.20	0.10
	<u>94.60</u>	<u>41.38</u>	<u>10.47</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.

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs	
10 Other current assets				
Advance with creditors	0.69	0.75	0.75	
	0.69	0.75	0.75	
11 Equity share capital				
Authorised capital				
1,000,000 (31 March 2017 : 1,000,000 ; 01 April 2016 : 1,000,000) Preference shares of ₹100 each	1,000	1,000	1,000	
50,000,000 (31 March 2017 : 50,000,000 ; 01 April 2016 : 50,000,000) Equity shares of ₹10 each	5,000	5,000	5,000	
	6,000	6,000	6,000	
Issued, subscribed capital and fully paid up				
14,652,686 (31 March 2017 : 14,652,686 ; 01 April 2016 : 14,652,686) Equity shares of ₹10 each	1,465.27	1,465.27	1,465.27	
	1,465.27	1,465.27	1,465.27	
(i) Reconciliation of equity shares outstanding at the beginning and at the end of the year.				
	31 March 2018		31 March 2017	
	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	-	-	-	-
Equity shares at the end of the year	146.53	1,465.27	146.53	1,465.27
(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 2017 : 86,65,966 ; 01 April 2016 : 86,65,966) Equity shares of ₹10 each fully paid		866.59	866.59	866.59
		866.59	866.59	866.59
(iv) Aggregate number of shares issued for consideration other than cash				
(a) 49,64,529 (31 March 2017 : 49,64,529 ; 01 April 2016 : 49,64,529) of ₹10 each were allotted as fully paid up pursuant to a contract without payment being received in cash.				

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

(b) 47,23,614 (31 March 2017 : 47,23,614 ; 01 April 2016 : 47,23,614) of ₹10 each were allotted as fully paid up pursuant to the Scheme of Amalgamation between erstwhile Sandarbh Properties Private Limited and the Company.

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

	31 March 2018		31 March 2017		As on 01 April 2016	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Equity shares of ₹ 10 each fully paid up						
*HCL Corporation Private Limited-Holding Company	86.66	59.14	86.66	59.14	86.66	59.14
Kanchana R	7.73	5.27	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.

		As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs
12	Other equity		
	Capital reserve	297.63	297.63
	Securities premium reserve	333.37	333.37
	Surplus in the statement of profit and loss		
	As per last balance sheet	(2431.60)	(2423.12)
	Add: Net profit/ (loss) for the year	414.66	(8.49)
	Closing balance	(2016.94)	(2431.60)
		(1,385.93)	(1,800.60)

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.

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
13 Trade payables			
Non-current			
Due to micro and small enterprises (refer note (i) below)	-	-	-
Dues of creditors other than micro and small enterprises (refer note 25)	19.93	191.15	202.56
	19.93	191.15	202.56
Current			
Due to micro and small enterprises (refer note (i) below)	-	-	-
Dues of creditors other than micro and small enterprises	0.26	2.28	2.06
	0.26	2.28	2.06

(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	Nil
Interest accrued and due thereon remaining unpaid	Nil	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	Nil
Interest accrued and remaining unpaid as at the end of the year	Nil	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	Nil

(ii) Refer note 28 - Fair value disclosures for disclosure of fair value in respect of financial liabilities measured at amortised cost.

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
14 Long-term provisions			
Provision for employee benefits			
Provision for gratuity	1.13	1.13	1.13
Other provisions			
Personnel cost payable	0.32	0.32	0.32
	1.45	1.45	1.45

Notes to financial statements for the year ended March 31, 2018

Summary of Significant accounting policies and other explanatory information for the year ended 31st march 2018
(All amounts in ₹ lakhs unless otherwise stated)

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
15 Borrowings			
Unsecured			
Interest free loan from related parties (refer note 25)	30.00	341.89	313.89
	30.00	341.89	313.89

Notes:

- (i) Loan is repayable on demand.
(ii) The carrying values are considered to be reasonable approximation of their fair values.

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
16 Other financial liabilities			
Current			
Sundry deposits	-	5.37	5.37
	-	5.37	5.37

The carrying values are considered to be reasonable approximation of their fair values.

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
17 Other current liabilities			
Advance from customers	-	45.06	45.06
Payable to statutory authorities	0.49	0.36	0.11
Other payables	1.00	-	-
	1.49	45.42	45.17

	As at 31 March 2018 ₹/Lacs	As at 31 March 2017 ₹/Lacs	As at 01 April 2016 ₹/Lacs
18 Current tax liabilities (net)			
Provision for income tax (net of advance tax)	111.40	-	-
	111.40	-	-

Notes to financial statements for the year ended March 31, 2018

Summary of Significant accounting policies and other explanatory information for the year ended 31st march 2018
(All amounts in ₹ lakhs unless otherwise stated)

	For the year ended 31 March 2018 ₹/Lacs	For the year ended 31 March 2017 ₹/Lacs
19 Other income		
Interest income		
-on margin money	5.92	15.76
-on deposits	12.00	-
Gain on fair valuation of investments	-	0.05
	<u>17.92</u>	<u>15.81</u>
	For the year ended 31 March 2018 ₹/Lacs	For the year ended 31 March 2017 ₹/Lacs
20 Depreciation expense		
Depreciation of property, plant and equipment (refer note 3)	0.16	0.16
	<u>0.16</u>	<u>0.16</u>
	For the year ended 31 March 2018 ₹/Lacs	For the year ended 31 March 2017 ₹/Lacs
21 Other expenses		
Interest on Income Tax	6.36	-
Loss on fair valuation of investments	0.03	-
Bank charges	-	0.59
Advances & other balance written off	21.70	-
Legal and professional fees (refer details below)	8.75	8.39
Membership expenses	3.96	3.66
Annual General Meeting expenses	8.99	9.68
Miscellaneous expenses	1.64	1.82
	<u>51.43</u>	<u>24.14</u>
Payment to auditor		
As auditor :		
Audit fee	0.50	0.50
Limited review	0.08	0.07
In other Capacity :		
Taxation matters	-	0.15
Reimbursement of expenses	-	0.11
	<u>0.58</u>	<u>0.83</u>

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

	For the year ended 31 March 2018 ₹/Lacs	For the year ended 31 March 2017 ₹/Lacs
22 Exceptional items		
Liabilities written back	(541.32)	-
	(541.32)	-
	For the year ended 31 March 2018 ₹/Lacs	For the year ended 31 March 2017 ₹/Lacs
23 Earnings per equity share		
Earnings		
Net profit/ (loss) attributable to equity shareholders for calculation of basic and diluted EPS	414.66	(8.49)
Shares		
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) (₹)	2.83	(0.06)
	For the year ended 31 March 2018 ₹/Lacs	For the year ended 31 March 2017 ₹/Lacs
24 Tax expense		
Income tax expense recognised in statement of profit and loss		
Current tax	105.04	-
Deferred tax	(12.05)	-
	92.99	-
<p>The major components of income tax expense and the reconciliation of expense based on the domestic effective tax rate of at 27.55% and the reported tax expense in profit or loss are as follows:</p>		
Particulars		
Profit/ (loss) before tax	507.65	(8.49)
Income tax using the Company's domestic tax rate *	27.55%	27.55%
Expected tax expense [A]	139.86	(2.34)
Tax effect of adjustment to reconcile expected income tax expense to reported income tax expense		
Non-deductible expenses/non-taxable income	(38.06)	-
Difference in property, plant and equipment as per books and Income Tax Act, 1961	0.50	-
Previously unrecognised tax losses now recouped to reduce current tax expense	(9.31)	-
Deferred tax not created on unabsorbed losses	-	2.34
Total adjustments [B]	(46.87)	2.34

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

Actual tax expense [C=A+B]	92.99	-
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* 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)	3%	3%
Applicable rate	27.55%	27.55%

25 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 HCL Technologies Ltd. and its subsidiaries
Key Management Personnel	Mr. Sushil Kumar Jain Mr. P.S. Ravishankar Ms. Rita Gupta (appointed as Managing Director w.e.f 31 March 2017) Mr. Vikas Agarwal Mr.Sunil Kumar Shrivastava (Appointed as Director w.e.f 31 March 2017) Mr.Sashi Sekhar Mishra (Appointed as Director w.e.f 31 March 2017) Mr. Suresh Chand Sharma Ms. Preeti Saxena

Summary of related party disclosures:

a. Amount due to/from related parties:

	As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
Holding Company			
Unsecured loan taken			
HCL Corporation Private Limited.	30.00	167.80	151.80
Sundry creditors			
HCL Corporation Private Limited.	-	5.86	5.86
Other Group Company			
Sundry creditors			
HCL Infosystems Limited	19.93	12.57	12.57

b. Disclosure of related party transaction:

	For the year ended 31 March 2018	For the year ended 31 March 2017
Amount received during the year		
HCL Corporation Private Limited.	2.00	16.00
HCL Infosystems Limited	7.36	-

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

26 Contingent liabilities

		As at 31 March 2018	As at 31 March 2017	As at 01 April 2016
Claims against company not acknowledged as debts*		322.49	322.49	322.49

* The claims against the company comprise:

For taxes and others to the extent ascertainable ₹80.66 lakhs (31 March 2017 : ₹80.66 lakhs ; 01 April 2016 : ₹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 2017 : ₹0.83 lakhs ; 01 April 2016 : ₹0.83 lakhs).

For customs duty and penalty to the extent quantified by the authorities ₹241.00 lakhs (31 March 2017 : ₹241.00 lakhs ; 01 April 2016 : ₹241.00 lakhs).

- 27 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.

28 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 2018	31 March 2017	01 April 2016
Fair value through profit and loss		Level 1	0.69	1.09	1.04

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:

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

Particulars	Level	31 March 2018		31 March 2017		01 April 2016	
		Carrying value	Fair value	Carrying value	Fair value	Carrying value	Fair value
Financial assets							
Other financial assets	Level 3	130.71	130.71	182.88	182.88	207.20	207.20
Total financial assets		130.71	130.71	182.88	182.88	207.20	207.20
Financial liabilities							
Trade payables - Non-current	Level 3	19.93	19.93	191.15	191.15	202.56	202.56
Total financial liabilities		19.93	19.93	191.15	191.15	202.56	202.56

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.

29 Financial risk management

i) Financial instruments by category

Particulars	31 March 2018			31 March 2017			01 April 2016		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets									
Investments	0.69	-	-	1.09	-	-	1.04	-	-
Other financial assets	-	-	130.71	-	-	182.88	-	-	207.20
Cash and cash equivalents	-	-	94.60	-	-	41.38	-	-	10.47
Total	0.69	-	225.31	1.09	-	224.26	1.04	-	217.67
Financial liabilities									
Borrowings	-	-	30.00	-	-	341.89	-	-	313.89
Trade payable	-	-	20.19	-	-	193.43	-	-	204.62
Other financial liabilities	-	-	-	-	-	5.37	-	-	5.37
Total	-	-	50.19	-	-	540.69	-	-	523.88

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.

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

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

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 2018	31 March 2017	01 April 2016
A: Low	Other financial assets	130.71	182.88	207.20
	Cash and cash equivalents	94.60	41.38	10.47

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 2018	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Borrowings	30.00	-	-	-	30.00
Trade payable	0.26	19.93	-	-	20.19
Total	30.26	19.93	-	-	50.19

31 March 2017	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Borrowings	341.89	-	-	-	341.89
Trade payable	2.28	191.15	-	-	193.43

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

Other financial liabilities	5.37	-	-	-	5.37
Total	349.54	191.15	-	-	540.69

01 April 2016	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Borrowings	313.89	-	-	-	313.89
Trade payable	2.06	202.56	-	-	204.62
Other financial liabilities	5.37	-	-	-	5.37
Total	321.32	202.56	-	-	523.88

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.

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 2018	31 March 2017
Equity instruments				
Fair value per share - increase by 500 bps (500bps)			0.03	0.05
Fair value pr share - decrease by 500 bps (500bps)			(0.03)	(0.05)

30 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.

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

Debt equity ratio

Particulars			31 March 2018	31 March 2017	01 April 2016
Total borrowings			30.00	341.89	313.89
Total equity			79.34	(335.33)	(326.85)
Net debt to equity ratio*			0.38	-	-

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.

31 First time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 3 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 01 April 2016 (the Company's date of transition). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

A Ind AS optional exemptions

Deemed cost for property, plant and equipment

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. Accordingly, the Group has elected to measure all of its property, plant and equipment at their Previous GAAP carrying value.

B Ind AS mandatory exceptions

1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 01 April 2016 are consistent with the estimates as at the same date made in conformity with Previous GAAP.

2 Classification and measurement of financial assets and liabilities

The classification and measurement of financial assets will be made considering whether the conditions as per Ind AS 109 are met based on facts and circumstances existing at the date of transition.

Financial assets can be measured using effective interest method by assessing its contractual cash flow characteristics only on the basis of facts and circumstances existing at the date of transition and if it is impracticable to assess the use of effective interest method, fair value of financial asset at the date of transition shall be the new carrying amount of that asset. The measurement exemption applies for financial liabilities as well.

C Reconciliations between Previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from Previous GAAP to Ind AS.

1 Reconciliation of total equity as at 31 March 2017 and 01 April 2016

	Notes	31 March 2017	01 April 2016
Total equity (shareholder's funds) as per Previous GAAP		(335.27)	(316.93)
Adjustments:			
Measurement of investments at fair value through Profit or Loss (FVTPL)	Note - 1	(0.06)	(0.11)
Prior period items	Note - 2	-	(9.79)
Total adjustments		(0.06)	(9.91)

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

Total equity as per Ind AS	(335.33)	(326.85)
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2 Reconciliation of total comprehensive income for the year ended 31 March 2017

	Notes	31 March 2017
Profit after tax as per Previous GAAP		(18.33)
Adjustments:		
Measurement of investments at fair value through Profit or Loss (FVTPL)	Note - 1	0.05
Prior period items	Note - 2	9.79
Total adjustments		9.85
Profit for the year ended 31 March 2017		(8.49)
Other comprehensive income		
Remeasurement of defined benefit obligations (net of tax)		-
Total comprehensive income for the year ended 31 March 2017		(8.49)

3 Impact of Ind AS adoption on the Statement of cash flows for the year ended 31 March 2017

The transition from previous GAAP to Ind AS has not made a material impact on the statement of cash flows.

(This space has been intentionally left blank)

4 Reconciliation of the assets and liabilities presented in the balance sheet prepared as per Previous GAAP and as per Ind AS as at 01 April 2016 is as follows:

Description	Notes	Previous GAAP as at 31 March 2017	Adjustments*	Ind AS as at 31 March 2017	Previous GAAP as at 1 April 2016	Adjustments*	Ind AS as at 1 April 2016
ASSETS							
Non-current assets							
Property, plant and equipment		1.31	-	1.31	1.47	-	1.47
Financial assets							
Investments	1	1.15	(0.06)	1.09	1.15	(0.11)	1.04
Other financial assets	2	182.88	-	182.88	216.61	(9.41)	207.20
Income tax assets (net)		23.41	-	23.41	21.33	-	21.33
Other non-current assets		1.41	-	1.41	1.41	-	1.41
Total non-current assets		210.16	(0.06)	210.10	241.97	(9.52)	232.45
Current assets							
Financial assets							
Cash and cash equivalents	2	41.38	-	41.38	10.86	(0.39)	10.47
Other current assets		0.75	-	0.75	0.75	-	0.75
Total current assets		42.13	-	42.13	11.61	(0.39)	11.22
Total assets		252.29	(0.06)	252.23	253.58	(9.91)	243.67
EQUITY AND LIABILITIES							
Equity							
Equity share capital		1,465.27	-	1,465.27	1,465.27	-	1,465.27
Other equity	1,2	(1,800.54)	0.06	(1,800.60)	(1,782.21)	9.91	(1,792.12)

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

Total equity	(335.28)	0.06	(335.33)	(316.94)	9.91	(326.85)
Non-current liabilities						
Financial liabilities						
Trade payables	191.15	-	191.15	202.56	-	202.56
Provisions	1.45	-	1.45	1.45	-	1.45
Total non-current liabilities	192.60	-	192.60	204.01	-	204.01
Current liabilities						
Financial liabilities						
Borrowings	341.89	-	341.89	313.89	-	313.89
Trade payables	2.28	-	2.28	2.06	-	2.06
Other financial liabilities	5.37	-	5.37	5.37	-	5.37
Other current liabilities	45.42	-	45.42	45.17	-	45.17
Total current liabilities	394.96	-	394.96	366.49	-	366.49
Total liabilities	587.56	-	587.56	570.50	-	570.50
Total equity and liabilities	252.29	0.06	252.23	253.56	9.91	243.65

* The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

5 Reconciliation of the income and expenses presented in the statement of profit and loss prepared as per Indian GAAP and as per Ind AS as at 31 March 2017 is as follows:

Description	Notes	Previous GAAP For the year 31 March 2017	Adjustments*	Ind AS 31 March 2017
Revenue				
Other income	1	15.76	(0.05)	15.81
Total income		15.76	(0.05)	15.81
Expenses				
Depreciation and amortisation expense		0.16	-	0.16
Other expenses		24.14	-	24.14
Total expenses		24.30	-	24.30
Profit / (loss) before exceptional items and tax		(8.53)	(0.05)	(8.49)
Exceptional items	2	9.80	9.80	-
Profit/ (loss) before tax		(18.33)	(9.85)	(8.49)

Notes to financial statements for the year ended March 31, 2018

(All amounts in ₹ lakhs unless otherwise stated)

Tax expense			
Current tax	-	-	-
Deferred tax	-	-	-
Net profit/ (loss) for the year	(18.33)	(9.85)	(8.49)
Other comprehensive income/ (loss) for the year	-	-	-
Total comprehensive income/ (loss) for the year	(18.33)	(9.85)	(8.49)

* The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

Note - 1

Measurement of investments at fair value through Profit or Loss (FVTPL)

"Under previous GAAP, investments were carried at lower of cost and fair value.

Under Ind AS, these financial assets have been classified as FVTPL on the date of transition and changes in fair value after the date of transition has been recognised in profit or loss."

Note - 2

Prior period items

Under previous GAAP, prior period items are included in determination of net profit or loss of the period in which the error pertaining to a prior period is discovered and are separately disclosed in the statement of profit and loss. Under Ind AS, material prior period errors are corrected retrospectively.

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

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)

Preeti Saxena
Company Secretary
M.No : FCS 3615

Suresh Chand Sharma
Chief Financial Officer

Place: Noida
Date : May 29, 2018

Place: Noida
Date : May 29, 2018

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