



## UNI-COM FINCORP PRIVATE LIMITED

### Board's Report 2017-18

To,

The Members,

Uni-Com FinCorp Private Limited,

SCO 4, 3<sup>rd</sup> Floor, PUDA Complex,

Ladowali Road,

Jalandhar- 144001

Your Directors have pleasure in presenting the 02<sup>nd</sup> Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2018.

#### 1. FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2018:

(Amt. in Rs.)

Particulars	Year Ended on 31 <sup>st</sup> March 2018	Year Ended on 31 <sup>st</sup> March 2018
Revenue from Operations	3072008.23	0.00
Other Income	902498.68	1130435.00
<b>Total Revenue</b>	<b>3974506.91</b>	<b>1130435.00</b>
<b>Total Expenses</b>	<b>4193118.47</b>	<b>794155.50</b>
Profit Before Tax	(218611.56)	336279.50
Tax Expenses	(54325.00)	121710.00
Net Profit	(164286.56)	214569.50
Earnings Per Share	(0.07)	0.10

## **2. STATE OF BUSINESS AFFAIRS**

The Company is engaged in the business of Credit Lending. Company provides Mortgage Loans, Housing Loans etc. There has been no change in the business of the Company during the financial year ended 31st March, 2018.

## **3. FINANCIAL PERFORMANCE**

During the financial year 2017-18 company received NBFC-ND License from RBI and after that Company commenced its operations in financing sector in April 2017. During the financial year company has received Total Revenue of Rs. 39.74 Lacs as compared to Rs. 11.30 Lacs in previous financial year ended 31<sup>st</sup> March 2017.

Your Company is still in initial phase and has been in Net Loss of Rs. 1.64 Lacs in financial year 2017-18 as compared to Net Profit of Rs. 2.14 Lacs during financial year ended 31<sup>st</sup> March 2017.

## **4. PROSPECTS AND DEVELOPMENT**

There is a very huge market to be served, which needs an efficient last mile delivery of credit, thus creating enormous opportunity for all financial institutions and NBFCs in special. The Company continues to pursue the strategy of serving lower and middle income segment and catering to their financial needs for mid to long term. Company is currently having its business operations in Jalandhar Punjab.

Special focus on Field Investigation, system driven procedures and documentation for each and every Loan Case gives the company a distinctive edge from the Risk Management perspective. While the Company is always keen to increase its portfolio, the endeavor is to make a healthy balance between yields, asset quality and growth. We are confident that as we spread to newer geographies, your company will be achieving the desired objective.

## **5. SHARE CAPITAL**

There is no change in Share Capital of the Company during the financial year ended March 31<sup>st</sup> 2018. Paid Up Share Capital of the Company is Rs. 2.25 Crores.

## **6. DIVIDEND**

As the company is in its initial phase No Dividend was declared for the current financial year due to due to loss incurred by the Company.

## **7. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or Associate Company. However, the Company is Subsidiary of Uni-Com India Private Limited.

## **8. INTERNAL FINANCIAL CONTROL**

The Company has devised proper system of Internal Financial Control which is commensurate with size and nature of its business. Further company has adequate systems and procedures to provide assurance of recording transactions in all material aspects. During the year, such controls were tested and no reportable material weakness in the system or procedure was observed.

## **9. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

The Board of Directors of the Company is duly constituted as per the provisions of the Companies ACT, 2013 and as per the business requirement considering the nature and scale of operations of the Company.

During financial year 2017-18, Company has appointed Mr. Munish Chopra (DIN: 03111751) as Additional Director on Board of Directors of the Company. Further he was regularized by shareholders in First Annual General Meeting of the Company held on 30<sup>th</sup> September 2017.

## **10. AUDITOR**

### **Statutory Auditors**

Company has appointed M/s Walia Javir & Associates, Firm Registration No. 013170N, Chartered Accountants, Jalandhar as the Statutory Auditors of the Company in its first Annual General Meeting. The ratification of the appointment of Auditors by members of the Company at every Annual General Meeting has been omitted with effect from May 07, 2018. Therefore, the Company is not required to do ratification of appointment of auditors in the ensuing Annual General Meeting. The Company has received a certificate

from the above Auditors to the effect that their appointment is in accordance with the provisions of Section 141 of the Companies Act, 2013

## **11. BOARD'S COMMENTS ON THE AUDITORS' REPORT**

There is no qualification, reservation or adverse remark in audit report issued by the Statutory Auditors of the Company.

## **12. MEETINGS OF BOARD OF DIRECTORS**

Eight Board Meetings were held during the Financial Year ended March 31, 2018. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

Sr. No.	Date of Board Meeting	Total No. of Directors	No. of Directors Present in Meeting
1.	15.4.2017	04	04
2.	15.05.2017	04	03
3.	02.06.2017	04	04
4.	24.07.2017	04	03
5.	01.09.2017	05	04
6.	18.11.2017	05	04
7.	06.01.2018	05	04
8.	05.02.2018	05	05

## **13. PARTICULARS OF LOANS AND INVESTMENT**

The Company has not made any Investment, given guarantee and securities during the year under review. Provisions of section 186 of Companies Act, 2013 are not applicable on Company.

#### **14. CONSOLIDATED FINANCIAL STATEMENTS**

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2017-18.

#### **15. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length basis and were in the ordinary course of business. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Hence no disclosure is required to be made in Form- AOC-2.

#### **16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

##### **A. Conservation of Energy, Technology Absorption**

Since the Company is operating in Service Sector, the provisions of Section 134(3)(m) of the Companies Act, 2013 regarding conservation of energy and technology absorption are not applicable.

##### **B. Technology absorption:**

- a. The company is using latest technology in all its operations during the year ending March 31, 2018.
- b. There is no development in field of technology during the year.
- c. The Company has not used any imported technology during the previous three financial years.
- d. During the year, the Company has not incurred any expenditure on Research & Development.

#### **17. Foreign Exchange earnings and Outgo**

The Company has no foreign exchange earnings and outgo during the financial year 2017-18

## **18. RISK MANAGEMENT**

As in the case of any lending organization, the entire proposition of the Company-providing finance to various segments of the economy is on the fundamentals of managing the risk rather than avoiding it.

Your company gives prime importance to the function of receivables/collection management, as it considers this as the ultimate reflection of the correctness of business development strategy as well as appraisal techniques. And with disciplined approach of following its systems and procedures, company is able to manage these risks.

Your Company has acknowledged and implemented comprehensive policies and procedures to assess, monitor and manage risk throughout your Company. The risk management process is continuously improved and adapted to the changing global risk scenario.

## **19. GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. The Company has no subsidiary and neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. Provisions related to Corporate Social Responsibility under Companies Act, 2013 are not applicable on the Company.
6. Company is not required to prepare cost records.
7. Company being unlisted entity is not required to statement on declaration given by independent directors.

## **20. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company ensures a comfortable environment for working for all the employees specifically for the women. The Company takes all possible steps for the safety of women and has formulated a Policy for the prevention of Sexual Harassment against women and has formulated an Internal Complaints Committee for the prevention and redressal of complaints of sexual harassment at workplace. However there was no such complaint received during the financial year 2017-18.

## **21. DEPOSITS**

The Company being Non-Deposit Taking NBFC has not accepted any deposits during the financial year ended 31<sup>st</sup> March 2018.

## **22. TRANSFER TO RESERVE:**

The Company has not transferred any fund to reserves during the financial year ended 31<sup>st</sup> March, 2018. Balance in Statutory Reserve fund at end of financial year 2017-18 stands at Rs. 42914/-.

## **23. MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report

## **24. DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company to the best of their knowledge and belief and according to the information and explanations obtained by them states that:

**a)** In the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013 have been followed and there are no material departures from the same.

**b)** The Directors have selected appropriate accounting policies and applied them consistently and 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 the end of the financial year ended March 31, 2018 and of the profit of the Company for the said year.

c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.

d) 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 & other irregularities.

e) The annual accounts of the Company have been prepared on a 'going concern' basis.

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

## **25. ACKNOWLEDGMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Reserve Bank of India, Government authorities, clients, vendors, Company's Auditors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on Behalf of**  
**Uni-Com FinCorp Private Limited**

**Date: September 03, 2018**

**Ajit Rakheja**  
**(Director)**  
**DIN: 02144807**  
**H. No. 51, Shaheed**  
**Udham Singh Nagar,**  
**Jalandhar-144001**

**Munish Chopra**  
**(Director)**  
**DIN: 03111751**  
**H. No. 431, New**  
**Jawahar Nagar,**  
**Jalandhar- 144001**