



DIRECTOR'S REPORT 2020-21

To,

The Members

Your Directors have pleasure in presenting the Annual Report of your Company along with the Audited statement of accounts and Auditors' Report of M/s Uni-Com Fincorp Private Ltd. for the financial year ended March 31, 2021.

(Figures Rs. in lacs rounded off)

S. No.	Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
1.	Gross Income	544.29	344.08
2.	Expenditure (excluding depreciation)	412.14	303.67
3.	Depreciation	8.05	3.62
4.	Profit before taxes	124.10	36.79
5.	Taxes/ Adjustment	30.85	12.68
6.	Deferred Tax Charge	-1.05	-1.41
7.	Net profit after tax	94.06	25.75
8.	Transfer to Statutory reserve	18.81	6.44
9.	Paid up Capital	475.00	475.00
10.	Reserve & surplus	165.70	72.39
11.	Net Owned Funds	637.77	544.76
12.	Earnings Per Share	1.98	0.54

About Covid-19

The Novel coronavirus has spread to and wreaked havoc in more than two hundred countries and territories leading to 18.2 crores confirmed infections and over 3,94,000 deaths with a devastating impact on human suffering and a threat of third wave looms. Rising uncertainty has reduced consumer confidence.

In India too, COVID-19 induced lockdown and has impacted economic activities across India and has changed the macro-economic as well as financial services sector outlook.

With easing of restrictions since May 2020, the economic activity is showing signs of recovery as evidenced by most recent economic data and is expected to rebound by the second half of the F.Y 2020-21.

A multi speed recovery is struggling to gain traction, infusing hope, reinforced by positive news on vaccine development. Nonetheless, a second wave of infections and new mutation of virus have spread heightened uncertainty, threatening to stall the fragile recovery.

Macroeconomic Overview

Before the second wave of COVID-19 pandemic hit the country FY 2020-21 was a year of synchronized slowdown in both the advance as well as developing economies across the world. FY 2020-21 has started on an unprecedented note with complete lockdown implemented in India as well as lockdowns/ business restriction of varying extent across the larger part of the world.

Recognizing the economic headwinds, the Government of India undertook various measures to boost growth – to boost the investment. Even without the terrible effects of COVID-19, the growth in India's real GDP during 2020-21 is estimated at 8 % as compared to growth rate of 4.0 % in 2019-20.

Industry Overview

The Financial Year 2020-21 was riddled with the effects of the COVID-19 macro event. There was definitely impact on the performance of Company, and a consequent one on ours. However, the rapid spread of COVID-19 pandemic across the world and ensuing lockdown in several countries brought unprecedented testing times for the entire global economy as the financial year ended. India's non-banking financial Companies grew at a slower pace in second and third quarters of financial year 2020-21 on annual basis due to COVID-19 led disruptions and muted demand but continued to disburse credit.

Wading through the thick of pandemic shows the resilience of the sector, the Reserve Bank of India (RBI) said in its monthly bulletin for May. The consolidated balance sheet of NBFCs registered slower but double-digit growth in September and December quarters of FY2020-21 at

13 per cent and 11.6 per cent, respectively, the bulletin said. Credit growth, during these quarters, stood at 4.8 per cent and 2.5 per cent, respectively.

"This deceleration compared to corresponding quarters of 2019-20 could be attributed to the COVID-19 induced economic slowdown and weak demand. However, this double-digit growth in an adverse macroeconomic environment points to the resilience of NBFCs, which were able to cushion the impact of the pandemic on their balance sheets through quick adoption of technology, policy support and reasonably strong fundamentals, the document stated."

The Indian economy continued with its slow growth trend, with quarterly growth rates trending downwards through the year. The decline was led by a slowdown in the key construction sector, a restricted real estate space and persistent downturn in automotive sector. The fourth quarter witnessed a growth rate of 3 % the lowest in almost a decade. It aptly highlighted the concern of deceleration in the domestic economy even before the impact of COVID-19 shock. Despite consistent growth trajectory, Your Company closed the financial year with a Profit of Rs. 94.06 Lacs. In the coming year, we are looking forward to expand the credit business by adopting new technology.

STATE OF AFFAIRS

Your Company is engaged in the business of lending, especially loan against properties to lower and middle class section of society. Your Company has witnessed an appreciable growth in its profit during the financial year 2020-21 after combating all the economic and regulatory challenges that have come in its path. The Directors are positive about generating more revenue in the coming years and expanding the reach of company to more areas.

THE NET OWNED FUNDS

To meet with the expansion plans your Company has been successful in sourcing owned funds required from time to time. As a result, Net Owned Funds of the Company as on March 31, 2021 increased to Rs.637.77 Lacs as compared to Rs.544.76 Lacs as on March 31, 2020 showing an appreciable increase as compared to the previous year.

TOTAL REVENUE

During the Financial year 2020-21, the big and systematic challenges of high competition and world pandemic outbreak causing countrywide lockdown led to global shutdown of economy. Despite the extreme market conditions, the company with its endless efforts has earned Total Revenue of Rs. 544.29 Lacs for the year ended March 31, 2021 as compared to Total Revenue of Rs. 344.08 Lacs for the year ended on March 31, 2020 recording a very impressive increase of revenue of the Company.

NET PROFIT

With the help of well managed policies and internal procedures which are effectively implemented by the enthusiastic team and management, the Company has been able to show a good growth.

The Net profit after tax of the Company increased from Rs. 25.76 Lacs for the year ending March 31st, March 2020 to Rs. 94.06 Lacs for the year ending March 31st 2021 making an impressive increase of around 265.14%.

EARNING PER SHARE

The Earning per share of the company has increased to Rs.1.98/- as on March 31, 2021 from Rs. 0.54/- during the previous financial year ended on March 31, 2020. The said increase is the result of increase in revenue of Company during the year, which gave good growth to profit of Company, hence value of shareholder increasing impressively.

ISSUE OF SHARE CAPITAL

There is no issue of share capital during the financial year 2020-21.

DIVIDEND

No Dividend has been declared by the Board of Directors during the financial year 2020-2021.

OPERATIONS - PROSPECTS AND FUTURE PLANS

The Company is aiming improvement in business activities to increase its profitability by fulfilling the genuine financial requirements of clients throughout the country and providing them with best services. M/s Uni-Com Fincorp Private Limited's endeavor is to provide finance to lower to mid segment, who are under served in terms of credit facilities and to provide them structured solutions for their fund requirements. The ultimate objective is to assist these clients in fulfilling their financial requirements, achieving goals and to be a part of their value creation journey as being a trusted financial partner and advisor. Further, your Company aims to provide funds to the weaker section of society at a very reasonable pricing. The Company is on the further expansion mode and is committed to show impressive growth during the years to come.

DEPOSITS

Your Company being Non-Deposit Taking NBFC has not accepted any deposits during the financial year ended March 31, 2021.

RESERVE BANK OF INDIA - REGULATORY UPDATE

Your Company has been following all the relevant guidelines and directions issued by the Reserve Bank of India from time to time. The Company has been classified as a registered Category-B, NBFC (Non-Banking Financial Company). The Company has been submitting regularly all necessary returns to RBI and ensuring compliance of all the regulatory norms.

FAIR PRACTICES CODE

Uni-Com Fincorp Private Limited has adopted Board approved Fair Practices Code, which provides operating guidelines for effective dissemination and implementation of responsible business practices and grievance redressed system. Your Company follows various guidelines issued by Reserve Bank of India (RBI).

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business and the company is working towards increasing the efficiency and productivity of operations. The company is making untiring efforts towards the improvement and development of business activities.

DISCLOSURES PURSUANT TO COMPANIES ACT, 2013 & RULES

WEB LINK OF THE COMPANY, IF ANY, FOR PLACING THE ANNUAL RETURN AS PROVIDED UNDER SECTION 92 (3) OF THE COMPANIES ACT, 2013

The Annual Return of the Company as at March 31, 2021 as provided under Section 92 (3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 shall be placed on Company's website at <http://unicom-fincorp.com/>.

CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS/ KEY MANAGERIAL PERSONNEL DURING THE YEAR

No change took place in the composition of Board of Directors during the financial year 2020-21. The composition of Board is as follows on March 31, 2021:

S.No.	Name of Directors	DIN	Designation	Date of Appointment
1	Ajit Kumar Rakheja	02144807	Director	01/08/2016
2	Hemant Wadhwa	02144840	Director	01/08/2016
3	Munish Chopra	03111751	Director	01/09/2017
4	Neeraj	07407841	Director	01/08/2016

NUMBER OF BOARD MEETINGS WITH DATES AND NUMBER OF MEETINGS ATTENDED BY EACH DIRECTOR UNDER SECTION 134(3) (B);

The Board of Directors met 9 times during the Financial year 2020-21, in accordance with the provisions of the Companies Act, 2013 and rules made there under. The dates of the Board meetings are as follows:

Sr. No.	Particulars		
1.	Number of Meetings	9	
2.	Dates of Meeting	02.06.2020 29.08.2020 30.09.2020 20.10.2020 16.11.2020	25.01.2021 05.02.2021 02.03.2021 17.03.2021

NO. OF MEETINGS ATTENDED BY DIRECTORS

Sr. No.	Name of Directors	Board Meeting Attended
1.	AJIT KUMAR RAKHEJA	9
3.	NEERAJ	9
4.	HEMANT WADHWA	9
5.	MUNISH CHOPRA	9

DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 134(3)(C); SEC 134 (5)(A) TO (F) AND SEC 134(5)(E)

In accordance with the applicable Provision of the Company Act, 2013, Your Directors state that:

- (i) In the preparation of annual accounts, the applicable accounting standards and guidance provided by the Institute of Chartered Accountants of India had been followed and that there are no material departures;
- (i) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (ii) The Directors have taken proper and sufficient care 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 frauds & other irregularities;

- (iii) The Directors have prepared the annual accounts on a going concern basis; and
- (iv) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (v) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR'S U/S 149(6)

The Company was not required to appoint any Independent Director, hence no disclosure is required to be given.

DISQUALIFICATION OF DIRECTORS

On the basis of the written consent received from all the directors appointed in the Company, none of the director is disqualified under the provisions as mentioned in Section 164(2) of the Companies Act, 2013 to be appointed as director.

AUDITORS AND AUDITOR'S REPORT

M/s JAC & Associates LLP, Chartered Accountants, Jalandhar, Punjab appointed as statutory auditor in place of M/s Walia Jasvir & Associates of the company to fill the casual vacancy arise due to the conversion of the firm, from proprietorship to LLP, M/s JAC & Associates LLP shall hold office until the conclusion of the annual general meeting of 2020-21 of the company.

COMMENTS BY THE BOARD ON QUALIFICATION, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY AUDITORS IN AUDIT REPORT

There is no qualification, reservations or adverse remarks given by the Auditors which need comments by the Board. The notes to accounts referred to in Auditors' Report has been discussed by the Board and are self-explanatory and therefore, in the opinion of the Directors, do not call for any further comments.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION 12 OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which need to be mentioned in this Report.

LOANS, GUARANTEES & INVESTMENTS UNDER SECTION 186

Pursuant to Section 186(11) of the Companies Act, 2013, loans made, guarantees given or securities provided or acquisition of securities by a Non-Banking Financial Company in the

ordinary course of its business are exempted from disclosure requirements under Section 134(3) (g) of the Companies Act, 2013.

RELATED PARTY TRANSACTION UNDER SECTION 188 READ WITH RULE 8(2) OF COMPANY (ACCOUNT) RULES, 2014

During the current financial year, the Company has not entered into any such transaction with the related party which is required to be disclosed in AOC-2. However, the transactions entered into by the company with its related parties were made in the ordinary course of business and does not have any material impact over the affairs of the Company.

AMOUNTS TRANSFERRED TO RESERVES, IF ANY

The Company has transferred Rs. 18.81/- Lacs to the Statutory Reserves Account during the Financial year 2020-21.

MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY, OCCURRING BETWEEN DATE OF FINANCIAL STATEMENTS AND THE BOARD'S REPORT.

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 Board report.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant & material orders were passed by the regulators, courts, tribunals impacting the going concern status and company's operations during the financial year 2020-2021.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO, IN MANNER PRESCRIBED

A) Conservation of Energy

The Company is in the service sector and consuming energy in the form of electricity and diesel used in generators. There is no capital investment on energy conservation equipment.

B) Technology Absorption

- (i) The company is using latest technology in all its operations during the year ending March 31, 2021.
- (ii) The Company has not used any imported technology during the previous three financial years.

- (iii) During the year, the Company has not incurred any expenditure on Research & Development.

(C) Foreign exchange earnings and Outgo-

There was no foreign exchange inflow or Outflow during the year under review.

DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY

Risk is an integral part of every Company's business, and sound risk management is critical to the success of the organization. Your Company is exposed to risks that are particular to its environment within which it operates. The Company has identified 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. The company has a comprehensive Risk Management Policy. Major risks identified in the processes are systematically addressed through mitigating actions on a continuing basis. These are discussed among the board of directors and corrective actions are taken as advised. The Board reviews the risk management policies in relation to various risks and regulatory compliance issues.

DETAILS OF CSR POLICY AND ITS IMPLEMENTATION

The provisions of Section 134(3) are not applicable to the company.

NAME OF THE COMPANIES WHICH HAS BECOME / CEASED TO BE SUBSIDIARIES / ASSOCIATES OR JOINT VENTURES DURING THE YEAR

During the Financial year 2020-21, no company became or ceased to be the subsidiary or joint venture of M/s Uni-com Fincorp Private Limited. However, the Company itself is a wholly owned subsidiary of M/s Uni-com India Private Limited.

SEPARATE SECTION CONTAINING A REPORT ON PERFORMANCE AND FINANCIAL POSITION OF EACH OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES.

The Company doesn't have any subsidiary, associate and joint venture. Therefore, no report in respect of the same is required to be given.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has put in place an adequate internal control system to safeguard all its assets and ensure operational excellence. The Company also has a team of internal auditors to conduct internal audit which ensure that all transactions are correctly authorized and reported. Wherever necessary, internal control systems are strengthened, and corrective actions initiated.

A DISCLOSURE AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SECTION 148(1) OF THE COMPANIES ACT, 2013 IS REQUIRED BY THE COMPANY

The company is a Non-Banking Finance Company registered with Reserve Bank of India engaged in the business of wholesale lending. The requirement to maintain cost record as specified by the Central Government under Section 148(1) of the Companies Act, 2013 does not arise to our Company.

VOLUNTARY REVISION OF FINANCIAL STATEMENT AND BOARD'S REPORT

During the financial year 2020-21, the company has duly complied with all the provisions of Section 129 and 134. Therefore, No Voluntary revision of financial statements and Director's Board Report was done by the company during the Financial Year.

ESTABLISHMENT OF VIGIL MECHANISM

Provisions of Section 177 of the Companies Act, 2013 are not applicable on the Company, hence the Company was not required to establish vigil mechanism. However, Management makes sure that there is proper grievance redressal mechanism for employees and Directors and procedure to report concerns to the management, about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy, without any fear or threat of being victimized.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOP ETC.

The company has not issued any equity shares with Differential Rights, Sweat Equity, ESOP etc. during the financial year 2020-21.

APPOINTMENT OF RELATIVES OF DIRECTORS TO AN OFFICE OR PLACE OF PROFIT

No person covered under the term 'Relatives' as per Companies Act, 2013 has been appointed to an office or place of profit.

DISCLOSURE OF INVESTOR EDUCATION AND PROTECTION FUND UNDER SECTION 124 (5) & 125

The Company was not required to transfer any amounts during the financial year ended on March 31, 2021 to the Investor Education and Protection Fund under Section 124 (5) and 125 of the Companies Act, 2013.

CUSTOMER GRIEVANCE REDRESSAL

M/s Uni-Com Fincorp Private Limited has adopted a well-structured customer grievance redressal mechanism and provides customers a reliable and easily accessible interface for timely and fair resolution of enquires & complaints. The policy aims to minimize the instances of customer complaints through proper service delivery and review mechanism.

Grievance Redressal Officer - We have appointed Grievance Redressal Officer (GRO) at Head Office. GRO monitors customer grievances at all the levels and is responsible for ensuring timely resolution of all complaints through CCRs and Help Desks. A report on status of customer grievances is periodically reviewed at various levels of Management and the Board for decision making and minimizing complaints.

NON-PERFORMING ASSETS

The Company has Gross NPA of Rs. 93.50/- Lacs which includes provision of Rs. 10.89/- Lacs of Sub-Standard Assets.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. However, no complaints were received during the year 2020-21.

DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT EXERCISED DIRECTLY BY THE EMPLOYEES

There are no such disclosures in respect of voting rights not exercised directly by the employees.

CORPORATE GOVERNANCE

Your Company firmly believes in good corporate governance and endeavors to implement the Corporate Governance in its true spirit to ensure transparency in all its operations, make disclosures and enhance shareholder value without compromising in any way on compliance with extant laws and regulations.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD- 1 AND SECRETARIAL STANDARD - 2

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

ISSUE OF CONVERTIBLE OR NON-CONVERTIBLE DEBENTURES ETC, IF ANY

During the financial year under review, the Company had not issued any Convertible or Non-Convertible Debentures to any person.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

No such application has been made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

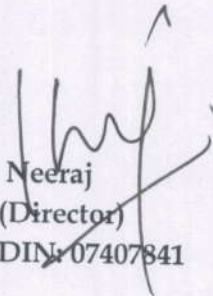
The Company has not entered into one-time settlement with any bank or financial institution, thus the disclosure is not required to be given by the Company

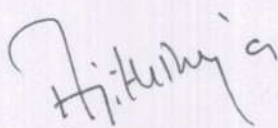
ACKNOWLEDGEMENT

We are grateful to our Bankers, Central and State Governments, and other statutory bodies for their co-operation and guidance. We appreciate company's staff for putting in their best. We express our sincere gratitude to our valued clients, hirers and associates for their trust and co-operation. Last but not least on behalf of the Board of Directors; We thank you dear shareholders for your continuous support at all times.

For & On Behalf of the Board of Directors
Uni-Com Fincorp Private Limited

Date: 02.06.2021
Place: Jalandhar


Neeraj
(Director)
DIN: 07407841


Ajit Kumar Rakheja
(Director)
DIN: 02144807