

# Vintron

Vintron Informatics Limited



28th Annual Report  
2018-2019

## BOARD OF DIRECTORS

Mr. Raj Kumar Gupta, Chairman & Whole Time Director  
Mr. Arvind Sharma, Managing Director  
Mrs. Neelam Anand Saxena, Independent Director  
Mr. Sachin Jain, Additional Director

### COMPLIANCE OFFICER

Mr. U. S. Lakhera

### CHIEF FINANCIAL OFFICER

Mr. Dinesh Kumar Gupta

### STATUTORY AUDITORS

M/s. APAS & Co.  
8/14, Kalkaji Extension, New Delhi - 110019

### INTERNAL AUDITORS

M/s. S. Agarwal & Co.  
123, Vinoba puri, Iajpat Nagar-II  
New Delhi - 110024

### SECRETARIAL AUDITORS

M/s. Mahesh Gupta & Co.  
Chamber No. 110, Wadhwa Complex,  
D-288-289/10, Laxmi Nagar, Delhi - 110092

### SHARE TRANSFER AGENT

M/s. Skyline Financial Services Pvt. Ltd.  
D-153/A, First Floor  
Okhla Industrial Area, Phase-I  
New Delhi - 110020

### BANKERS

HDFC Bank Limited  
Plot No. 4, Capital Trust House-II  
Maa Anandmayi Marg,  
Okhla Indl. Area Phase-II  
New Delhi - 110020

### Registered Office & Works :

F-90/1A, Okhla Industrial Area, Phase-I,  
New Delhi-110020 (upto 12/08/2019)

**D-107 & 108, Okhla Industrial Area, Phase-I,  
New Delhi-110020 (w.e.f. 13/08/2019)**

**CIN: L72100DL1991PLC045276**

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## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE TWENTY EIGHTH (28TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF VINTRON INFORMATICS LIMITED SHALL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER 2019 AT 10:00 A.M. AT D-107 & 108, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020 TO TRANSACT THE FOLLOWING BUSINESS:**

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements, which includes balance sheet as at 31st day of March, 2019, profit & loss account and cash flow statement of the Company for the year ended on that date together with the Auditors' Report thereon and the Directors' Report annexed thereto.
2. To appoint a Director in place of Mr. Arvind Sharma (DIN: 00012177), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and provisions of Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Mr. Sachin Jain (DIN:0008484914), who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 17th June, 2019 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Sachin Jain as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years term up to 17th June, 2024 and whose term of office shall not be liable to retire by rotation."

By order of the Board  
**FOR VINTRON INFORMATICS LIMITED**

Sd/-  
**(RAJ KUMAR GUPTA)**

Chairman and Whole Time Director  
DIN: 00019125

Place : **New Delhi**  
Date : **12th August, 2019**

### NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE VALID INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**

A person can act as proxy on behalf of not more than fifty members and holding in the aggregate not more than 10% of the total share capital of the Company.

A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.

- 2) A Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts concerning relevant items of business to be transacted is annexed hereto.
- 3) Corporate members are requested to send a duly certified copy of the resolution passed by their board of directors authorizing their representatives to attend and vote at the Annual General Meeting.
- 4) Members are requested to note that the equity shares of the Company are compulsorily traded in dematerialized form. Members are therefore advised to immediately dematerialize their shareholding to avoid any inconvenience in future.
- 5) Electronic copy of the Annual Report for 2018-2019 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-2019 is being sent in the permitted mode.
- 6) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- 7) The documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays, Sundays and other public Holidays between 2.00 P.M. to 4.00 P.M. up to one day prior to the date of Annual General Meeting.
- 8) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, the 23rd day of September, 2019 to Monday, the 30th day of September, 2019 (both days inclusive).
- 9) Members are requested to bring their copies of Annual Report to the meeting, as spare copies may not be available.
- 10) Instructions for e-Voting are as follows:

#### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

#### **Details on Step 1 is mentioned below:**

#### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

### NOTICE Contd.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. Your User ID details are given below :  
**Manner of holding shares i.e. Your User ID is:**  
**Demat (NSDL or CDSL) or Physical**
  - a) For Members who hold shares in demat account with NSDL. : 8 Character DP ID followed by 8 Digit Client ID  
For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*.
  - b) For Members who hold shares in demat account with CDSL. : 16 Digit Beneficiary ID  
For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*.
  - c) For Members holding shares Physical Form. : EVEN Number followed by Folio Number registered with the company  
For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*
6. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

#### **Details on Step 2 is given below:**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mkg1999@gmail.com](mailto:mkg1999@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

## NOTICE Contd.

### RESUME OF DIRECTOR BEING RE-APPOINTED

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Shri Arvind Sharma holds the degree of B.E and is an alumnus of BITS Pilani. He has been associated with the Vintron Group Company since 1991 in the various capacities, and looking after import and procurement of raw material. He possesses overall experience of more than 35 years in the electronics industry. He does not have any pecuniary relationship with the other Directors on the Board of the Company.

He is also a director in the Board / member in the Committees of the following listed companies:

S. No.	Names of the Companies / Bodies Corporate / Firms / Association of Individuals	Nature of Interest or Concern / Change in Interest or Concern
1.	Polaris Consulting & Services Limited	Director
<b>Membership in the following Committees of Polaris Consulting &amp; Services Limited</b>		
1.	Audit Committee	Member
2.	Nomination and Remuneration Committee	Member
3.	Stakeholders' Relationship Committee	Chairman
4.	Corporate Social Responsibility Committee	Member

### EXPLANATORY STATEMENT:

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the Notice and should be taken as forming part thereof.

#### Item No. 3

Upon resignation of Mr. Satish Chand, a Director in the independent category, on the Board of Directors of the Company with effect from 31st May, 2019, to comply with the requirements of Listing Regulations and provisions of Section 149 of the Companies Act, 2013 regarding appointment of an Independent Director, the Board of Directors of the Company at their meeting held on 17th June, 2019 appointed Mr. Sachin Jain as an Additional Director, on recommendation of the Nomination and Remuneration Committee, who holds office up to the ensuing Annual General Meeting. Mr. Sachin Jain, aged about 32 years, is a commerce graduate and qualified Chartered Accountant from Institute of Chartered Accountants of India in the year 2011 and also qualified Company Secretary from Institute of Company Secretaries of India in 2015.

He worked with M/s Ajit Industries Private Limited, as Manager-Finance & Accounts from October-2011 till January-2013, he has also been associated with M/s Silo Bag India Private Limited, as Accounts & Taxation Consultant for a period from January-2013 till September-2015, and with effect from 18-09-2015 onwards he has been practicing as Chartered Accountant with the name and style Sachin N. Jain & Co. During his working experience of 8 years, he has been involved in various accounting and financial activities viz. -Financial Accounting, Accounting Standards etc, Direct & Indirect Taxation (Service Tax, Sales Tax, Goods & Services Tax, Income tax, Customs), experience in dealing with Income tax department in assessment cases independently, skilled in handling audit assignments & validating inputs required for audits and sharing.

Section 149 (10) of the Companies Act, 2013 states that an Independent Director can hold office for maximum two terms of up to five consecutive years on the Board and Section 149 (13) of the said Act states that the provisions relating to retirement of directors by rotation shall not apply to the appointment of Independent Directors. Further, the Circular No. 14/2014 dated 9th June, 2014 of the Ministry of Corporate Affairs requires that the appointment of Independent Directors is to be made expressly under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Sachin Jain (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Company has received notice in writing from a member along with the deposit of requisite amount under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director.

The Board recommends the appointment of Mr. Sachin Jain as Director of the Company, whose term of office shall not be subject to retirement by rotation, for the approval of members.

In the opinion of the Board of Directors, Mr. Sachin Jain, the Independent Director proposed to be appointed, fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at item No.3 of the Notice except to the extent of their shareholding in the Company.

The Board recommends the resolution set forth in Item No.3 for the approval of the members.

By order of the Board  
FOR VINTRON INFORMATICS LIMITED

Sd/-  
**(RAJ KUMAR GUPTA)**

Chairman and Whole Time Director  
DIN: 00019125

Place : New Delhi  
Date : 12th August, 2019

## 28th Annual Report 2018-2019

### DIRECTORS' REPORT

To  
The Members,

Your Directors have pleasure in presenting the Twenty Eighth (28th) Annual Report together with Audited Financial Statements which includes Balance Sheet, Profit & Loss Account and Cash Flow Statement of the Company for the year ended on 31st March, 2019.

#### BUSINESS AFFAIRS & PHILOSOPHY

Your Company and its management has always been cautious of its brand and corporate image apart from its corporate social responsibility. Even within the limitation of having limited resources and infrastructure available at its disposal, the management of the Company has worked out product basket considering the strength of the Company and market acceptability and is consistently improving upon the same, so as to ensure that the products of the Company command its respect and demand in the market in terms of quality, service, acceptability, competitiveness etc. apart from giving maximum return on investment thereby multiplying the investors fund. The Company has been consistently making its efforts to re-establish its brand and product in the market. With emphasis on quality, competitiveness and service, the Company and its management is confident to itself on the rapid growth path very shortly. The Company has always endeavoured to provide innovative products with quality and the said approach of the management of your Company stands more strengthened by every passing moment.

Your Company's performance during the year as compared to the last year is as under:

#### FINANCIAL RESULTS AND PERFORMANCE

We give below the financial highlights for the year under review: -

PARTICULARS	(RS. IN LACS)	
	Current Year	Previous Year
Turnover & Other Income/Income from Operations (including Job work)	2,416.38	2,492.94
Profit/(Loss) before Depreciation, Interest/Financial Charges and Tax	(25.31)	(273.88)
Depreciation	91.16	90.33
Interest and Financial Charges	118.61	111.98
Profit/(Loss) before Extra-ordinary Items	(235.08)	(476.19)
Extra Ordinary Items Written Off	0.00	0.00
Profit/(Loss) after Extra-ordinary Items, but before Income Tax	(235.08)	(476.19)
Income Tax Adjustments	0.00	(1.80)
Profit/(Loss) after Tax	(235.08)	(477.99)

Despite of all the constraints including non-adequate working capital and inability of the Company in raising fresh funds because of the recent rehabilitation from sickness of the Company in the recent past, the Company and its Directors have made all attempts and efforts to optimally utilize all the resources available at their disposal, however, due to limitation and constraints upon the available working capital coupled with the unfavourable market condition, the financial result of the Company for year under consideration has been negative. The revenue of the Company has also decreased by 0.03% whereas the operational result has decreased substantially as compared to the last year with the same resources thereby incurring a net loss of Rs.2.35 Crores.

Your management is confident that during the current year, the working capital fund requirement of the Company shall be slowly met by arranging fresh funds for which the Directors of the Company are making all their efforts and with the strength of its products, quality, marketing and other infrastructure facilities, the Company is confident that it will once again make a sizeable market and profitability in its operations. With this commitment to the investors, work force and society at large, the management reassures you that your directors are putting all their efforts to arrange the working capital, which may take some time in view of the past history of the Company. But, they are confident about the potential of the Company and express their gratitude for the confidence reposed by the investors and all other stake holders.

#### TRANSFER TO RESERVES

No amount has been transferred to general reserves during the year under review.

#### DIVIDEND

Considering the results of the Company and in view of the accumulated losses together with the huge requirement of working capital, the Board has not recommended dividend on shares.

## DIRECTORS' REPORT Contd.

### HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company continues to have excellent employee relations. Your Directors acknowledge and thank the employees for their continuous support. The Company has strong commitments to follow the best of the HR practices and believes in up-lifting the overall competence of its employees through regular training, workshops and seminars. The total number of employees and workforce at the end of the year was 180 as against 160 employees including permanent and irregular work force at the end of the previous year.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information in respect of conservation of energy, technology absorption, and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure-1

### FIXED DEPOSITS

The Company has neither invited nor accepted any deposits from public within the meaning of the Companies (Acceptance of Deposit) Rules, 2014, during the last financial year.

### SUBSIDIARY COMPANY

The Company does not have any subsidiary.

### CHANGES IN THE COMPOSITION OF BOARD

Till the date of signing of this report, Mr. Satish Chand, an Independent Director and Mr. Varun Gupta, Whole Time Director of the Company have resigned from the Board of Directors w.e.f. 31/05/2019 and 08/06/2019, respectively. And Mrs. Kajal Gupta, Company Secretary of the Company has also resigned w.e.f. 10/06/2019. Further that Mr. Sachin Jain, a Chartered Accountant by profession, has been appointed as an Independent Director on the Board with effect from 17/06/2019.

### DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Arvind Sharma, Director of the Company is retiring by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment. The Board recommends his re-appointment. Consequent upon re-appointment he will continue to be the Managing Director of the Company for the remaining period of his appointment.

Brief resume of the above Director proposed to be appointed / re-appointed, nature of his expertise in specific functional areas, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, are given in the notes to the Notice convening the Annual General Meeting.

### EVALUATION OF THE BOARD'S PERFORMANCE

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Board was carried out during the year under review. The Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board based on the criteria laid down by Nomination and Remuneration Committee which includes attendance, contribution at the meetings and otherwise, independent judgement, safeguarding of minority shareholders interest, adherence to Code of Conduct and business ethics, monitoring of regulatory compliance, risk management and review of internal control system etc.

### DECLARATION UNDER SECTION 149 (7) OF THE COMPANIES ACT, 2013

The Board hereby declares that Mr. Satish Chand and Mrs. Neelam Anand Saxena are the Independent Directors on the Board of Directors of the Company and they, in the opinion of the Board, are the persons of the integrity and possess relevant expertise and experience. They are neither promoter of the Company nor its holding, subsidiary or associate Company. It is further declared that they are not related to any promoter or Director in the Company, its holding, subsidiary or associate Company.

The aforesaid independent Directors neither directly nor through any of their relatives, has any pecuniary relationship with the Company, its holding, subsidiary or associate Company or their promoters or directors during two immediately financial years or during the current financial year.

All the Independent Directors have given Declarations that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### DIRECTORS RESPONSIBILITY STATEMENT UNDER SECTION 134 OF THE COMPANIES ACT, 2015

On the basis of the discussions with the Statutory Auditors / Internal Auditors of the Company from time to time, and as required under Section 134(3)(c) of the Companies Act, 2013, your Directors state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;



### DIRECTORS' REPORT Contd.

- (b) the directors had 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;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### STATUTORY AUDITORS

The Company has received their written consent and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

The Report of the Auditors on the financial statements including relevant notes on the accounts for the financial year ended 31st March, 2019 are self-explanatory and therefore do not call for any further comments.

#### SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Secretarial Audit has been carried out by M/s. Mahesh Gupta & Company, Practicing Company Secretary, and his report is annexed as Annexure-2.

#### INTERNAL AUDITORS

The Board of Directors of your Company has re-appointed M/s. S. Agarwal & Company, Chartered Accountants, New Delhi (Firm Registration No.000808N) as Internal Auditors pursuant to the provisions of Section 138 of the Companies Act, 2013 for the financial year 2019-2020.

#### STATUTORY AUDITORS' REPORT

The Independent Statutory Auditors' Report to the members together with Accounts for the year ended on 31st March 2019 and Notes thereon is attached, which are self-explanatory.

#### SECRETARIAL AUDITOR'S REPORT

Pursuant to the provisions of the Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed Mr. Mahesh Kumar Gupta, Proprietor of M/s. Mahesh Gupta & Company, Practicing Company Secretary in whole time practice to undertake the secretarial audit of the Company for the financial year ended on 31st March 2019.

#### DIRECTORS VIEW ON AUDITORS OBSERVATIONS

There is no adverse observation in the Statutory Auditors' Report which needs any comments on the part of the Directors. The queries raised by the Statutory Auditors have been explained to the satisfaction of the Statutory Auditors. The Statutory Auditors' Report is self explanatory.

#### PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of 134 and 197(12) of the Companies Act, 2013, read with Rule 5(1) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees is given in Annexure-3. Further that Rule 5(2) and 5(3) are not applicable to the Company.

#### CORPORATE SOCIAL RESPONSIBILITY

With the enactment of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with the various clarifications issued by the Ministry of Corporate Affairs. As per the Financial Statements attached hereto, the contents of Section 135 are not applicable to the Company.

#### VIGIL MECHANISM & WHISTLE BLOWER POLICY

The Company has a vigil mechanism for Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and Employees who avail the mechanism. In exceptional cases, Directors and Employees have direct access to the Chairman of the Audit Committee of the Board. The whistle blower policy is available at the Company's website [http://vintroninformatics.com/wp-content/uploads/2016/09/Whistle-Blower-Policy\\_Final.pdf](http://vintroninformatics.com/wp-content/uploads/2016/09/Whistle-Blower-Policy_Final.pdf)



## DIRECTORS' REPORT Contd.

### **NOMINATION AND REMUNERATION POLICY**

The Company follows a policy on nomination and remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination and Remuneration Committee of the Board. More details in this respect are prescribed in the Corporate Governance Report.

### **CORPORATE GOVERNANCE**

A separate report of the Board of Directors of the Company on Corporate Governance is included in the Annual Report as Annexure-4 and the certificate from M/s. APAS & Co., Statutory Auditors of the Company confirming compliance with the requirements of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as annexure-5.

### **LOANS & INVESTMENT BY THE COMPANY**

The Board declares that it has neither made any loan or investment to any person or other body corporate(s) nor given any guarantee or security in connection with a loan to any other body corporate(s) or person(s). It is further declare that the Company has not acquired, whether by way of subscription, purchase or otherwise, the securities of any other Body Corporate(s).

### **RELATED PARTY TRANSACTIONS**

The Board declares that it has not entered into any contract, transactions or arrangement with any related party with respect to any sale, purchase or supply of any goods, material, property, services, appointment of agent(s), underwriting the subscription of any securities or derivatives of any Company or for appointment to any office or place of profit in the Company, its subsidiary or associate Company. The policy in respect of Related Party Transactions is disseminated on the Company's website [http://vintroninformatics.com/wp-content/uploads/2016/09/RELATED-PARTY-TRANSACTIONS-POLICY\\_FINAL.pdf](http://vintroninformatics.com/wp-content/uploads/2016/09/RELATED-PARTY-TRANSACTIONS-POLICY_FINAL.pdf)

### **AUDIT COMMITTEE**

During the year all the recommendations of the Audit Committee were accepted by the Board. The Composition of the Audit Committee is as described in the Corporate Governance Report.

### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form\_MGT-9 is annexed herewith as Annexure-7.

### **MEETINGS**

During the year five (5) Board Meetings and four (4) Audit Committee Meetings were convened and held. The details of which are given in Corporate Governance Report.

### **MATERIAL CHANGES AFFECTING FINANCIAL POSITIONS OF THE COMPANY**

No material changes have occurred and commitments made, affecting the financial position of the Company, between the end of the financial year of the Company and the date of this report.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There is no order passed by any regulator or Court or Tribunal against the Company, impacting the going concern concept or future operations of the Company.

### **LISTING FEES**

The Equity Shares of the Company continue to be listed at the Stock Exchange(s) of Bombay and Calcutta, and as on the date of signing of this report, the listing fees for both the Stock Exchange(s) is yet to be paid for the current financial year i.e. 2019-2020. Further that in terms of the Revival Scheme of the Company as sanctioned by the Hon'ble BIFR vide its order dated 02.06.2009, it was directed to the Delhi Stock Exchange (DSE) to de-list the equity capital of the Company from DSE and the necessary intimation has been made to DSE.

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

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment of women employee(s). There were no complaint received from any employee during the financial year 2018-2019 and hence no complaint is outstanding as on 31.03.2019 for redressal.

### DIRECTORS' REPORT Contd.

#### MANAGEMENT DISCUSSION & ANALYSIS

##### OUTLOOK

The Company has reviewed its product basket and in consistency with the market demand and business prospect, it has been concentrating on security related products. In view of the financial constraints, the Company has been doing trading as well as manufacturing activities in security related products and services. Your Company, during limited period and under limited resources, has been able to create and capture a sizeable portion of security industry by trading and manufacturing digital video recorders, CCTV Cameras, and other products including accessories thereof. With the growth of crime and awareness in the society, the size of consumer is phenomenally increasing by every passing day in security related products and even the middle class of the Country has become a substantial portion of consumers of this industry. With the increase of spending power and corresponding individual threats, the demand in security related products are multiplying by every passing day as is even evident from the demand of the products of your Company. With the current trend, your Company, with its quality and services, is confident to become a market leader in northern India within a very short span of time and the management is confident to achieving the same at its earliest.

##### OUTLOOK ON THREATS, RISKS AND CONCERNS

The Company has an integrated approach to managing the risks inherent in various aspects of its business. As a part of this approach, the Board of Directors is responsible for monitoring risk levels on various parameters, and the Board of Directors supported by professionals in various fields is responsible for ensuring implementation of mitigation measures, if required. The Audit Committee provides the overall direction on the risk management policies.

The over all economic environment will have a strong bearing on how things shape in the coming years. Falling prices of the electronic products due to increasing competitiveness with the introduction of multiple variants in each product are potential risks. The overall Industrial and Business sentiment has been low during the last financial year. Your Company therefore has planned to introduce high quality technically advanced gadgets in the Company's product basket once it meets the working capital requirement to start its operations in full capacity, which will expedite its revival scheme. The Company has already ventured into manufacturing and dealing of high quality CCTV cameras and Digital Video Recorders (DVR) meant for CCTV Cameras. Your Company, however, is confident that with further improvement in quality, competitively priced products and their utility, it will be able to expand its market share.

##### SEGMENT WISE PERFORMANCE

The Company has been operating in the electronic industry and dealing and manufacturing only electronic products including Security & Surveillance related electronic equipments. The Company's products are mainly electronic and therefore there is a single segment of operation. In view of the same, segment wise reporting is not required.

##### INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Internal Control Systems of the Company are designed to provide adequate assurance on the efficiency of the operation and security of its assets, and the Company is committed to high standards in this regard. The accounting records are adequate for preparation of financial statements and other financial information. The adequacy and effectiveness of the Internal Control as well as compliance with laid down systems and policies are comprehensively monitored by your Company's Internal Auditors. The Audit Committee of the Board, which meets regularly, actively reviews Internal Control Systems as well as financial disclosures.

##### ACKNOWLEDGMENTS

The Board appreciates the efforts put in by all employees for their commitment, and dedication to fulfil their corporate duties with diligence and integrity. Your Directors are also pleased to place on record their appreciation for the excellent support received from Dealers, Business Associates and Customers by promoting and patronizing the products of the Company.

By order of the Board  
FOR VINTRON INFORMATICS LIMITED

Sd/-  
(RAJ KUMAR GUPTA)

Place : New Delhi  
Date : 12th August, 2019

Chairman & Whole Time Director  
DIN: 00019125

## ANNEXURE TO DIRECTORS' REPORT

### ANNEXURE-1

**INFORMATION AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2019.**

#### **A. CONSERVATION OF ENERGY**

Your Company is not covered under Industries, which are required to furnish the information in Form-A under Section 134 (3) (m) read with Rule 8(3) of the Companies (Accounts) Rules, 2014. The consumption of energy in the operation of the Company is not significant. However, the Company has taken all steps to optimise the use of energy through improved operational methods.

#### **B. TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT (R & D)**

Specific areas in which R & D is carried out by the Company : R & D is carried out for improvement in production process and quality of products.  
Benefits derived as a result of the above R & D : The products have found better acceptability in the market.  
Future plan of action : The Company is carrying on R & D to enhance the product features and improve their quality.

Expenditure on R & D

- Capital : NIL  
- Recurring : NIL  
- Total : NIL  
- Total R & D expenditure as a percentage of total turnover : NIL

#### **C. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION**

None

#### **D. FOREIGN EXCHANGE EARNINGS AND OUTGO**

The foreign exchange earnings of the Company were Rs.NIL as compared to Rs.NIL in the previous year. However, the Company has imported raw material/Stores/finished goods etc. including travelling expenses for amount aggregating to Rs.1,094.61 Lacs as compared to Rs.1,761.47 Lacs during the previous year.

By order of the Board  
**FOR VINTRON INFORMATICS LIMITED**

Sd/-  
**(RAJ KUMAR GUPTA)**

Chairman & Whole Time Director  
DIN: 00019125

Place : **New Delhi**  
Date : **12th August, 2019**

### ANNEXURE-2

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

*[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**  
**VINTRON INFORMATICS LIMITED**  
**(CIN: L72100DL1991PLC045276)**  
**F-90/1A, OKHLA INDUSTRIAL AREA**  
**PHASE-I, NEW DELHI-110020**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VINTRON INFORMATICS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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, we hereby report that in our opinion, the Company has, during the audit period covering the

### ANNEXURE TO DIRECTORS' REPORT Contd.

financial year ended on **31<sup>st</sup> March, 2019** 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 the Company for the financial year ended on 31<sup>st</sup> March, 2019 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;
- (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
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable as the Company did not issue any securities during the financial year under review.**
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not Applicable as the Company has not granted any Options to its employees during the financial year under review.**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not applicable as the Company has not issued any debt securities during the financial year under review.**
  - 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- **Not Applicable as the Company is not registered as Registrars to an Issue and Share Transfer Agents during the financial year under review.**
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not Applicable as the Company has not got delisted its equity shares from any stock exchange during the financial year under review.**
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- vi) The management has identified and informed the following laws as being specifically applicable to the Company:
  1. Factory Act, 1948
  2. Employee's Provident Fund and Miscellaneous Provisions Act, 1952
  3. Payment of Wages Act, 1936
  4. Payment of Gratuity Act, 1972

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 Listing Agreement entered into by the Company with BSE Limited and 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. mentioned above subject to the following observations:

1. **As per Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015, the listed entity shall submit audited standalone financial results within 60 days from the end of financial year. However the financial results were submitted after the said period of 60 days.**
2. **As per Regulation 47 (b) of SEBI (LODR) Regulations, 2015, the listed entity shall publish the financial results as specified in Regulation 33 in the newspaper within 48 hours of conclusion of the meeting of the board of directors at which the financial results were approved. However financial results were published in the newspaper after the said 48 hours.**
3. **As per Regulation 30(6) and Part A of Schedule III of SEBI (LODR) Regulations, 2015, the listed entity shall disclose events or information to the Stock Exchange within 30 minutes of the closure of the meeting. However the Company intimated to stock exchange regarding financial results for the period ended 31<sup>st</sup> March, 2018 after 30 minutes of the closure of the Board Meeting.**
4. **As per Regulation 44 (3) of SEBI (LODR) Regulations, 2015, the listed entity shall be required to submit to the stock exchange within 48 hours of conclusion of its Annual General Meeting, details regarding the voting results. However the said voting results were submitted after 48 hours of conclusion of its Annual General Meeting.**

## ANNEXURE TO DIRECTORS' REPORT Contd.

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.

All decision at Board Meeting and Committee meetings are carried out unanimously and the views of dissenting members, if any, are captured and recorded as part of the minutes of Board of Directors or Committees of the Board, as the case may be.

We further report that based on the compliance mechanism established by the Company and on the basis of the Certificates issued by the Managing Director & CEO and CFO and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has 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 no major actions having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. above taken place.

**For Mahesh Gupta and Company  
Company Secretaries**

Sd/-

**MAHESH KUMAR GUPTA**

Proprietor

FCS No.: 2870; C P No.: 1999

Place : **Delhi**

Date : **12th August, 2019**

This report is to be read with our letter of even date which is annexed as '**Annexure-A**' and form an integral part of this report.

### ANNEXURE-2A

To

The Members

VINTRON INFORMATICS LIMITED

(CIN: L72100DL1991PLC045276)

F-90/1A, Okhla Industrial Area

Phase-I, New Delhi-110020

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial records 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. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) 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 procedures on test basis.
- 5) Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
- 6) The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Mahesh Gupta and Company  
Company Secretaries**

Sd/-

**MAHESH KUMAR GUPTA**

Proprietor

FCS No.: 2870; C P No.: 1999

Place : **Delhi**

Date : **12th August, 2019**

## 28th Annual Report 2018-2019

### ANNEXURE TO DIRECTORS' REPORT Contd.

#### ANNEXURE-3

#### PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 134 AND 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Name of the Director	Category	Ratio of Median Remuneration
Shri Raj Kumar Gupta	Chairman and Whole Time Director	772.99
Shri Satish Chand	Non-Executive Independent Director	0.00
Ms. Neelam Anand Saxena	Non-Executive Independent Director	0.00
Shri Arvind Sharma	Managing Director	998.45
Shri Varun Gupta	Whole Time Director and CEO	289.87

- ii) The percentage increase in Remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year:

Name of the Person	Designation	% increase in Remuneration
Shri Raj Kumar Gupta	Chairman & Whole Time Director	0.00
Shri Satish Chand	Non-Executive Independent Director	0.00
Ms. Neelam Anand Saxena	Non-Executive Independent Director	0.00
Shri Arvind Sharma	Managing Director	0.00
Shri Varun Gupta	Whole Time Director and CEO	0.00
Ms. Kajal Gupta	Company Secretary	2.02
Shri Dinesh Kumar Gupta	Chief Financial Officer	0.00

- iii) The percentage increase in the median remuneration of Employees in the financial year: **0.69%**
- iv) The number of permanent employees on the rolls of Company: **164 employees**
- v) The explanation on the relationship between average increase in Remuneration and Company Performance:  
**On an average, employees received an increase of 0.69%. The increase in remuneration is in line with the market trends. In order to ensure that remuneration reflects Company performance, the performance pay is linked to organizational performance.**

- vi) Comparison of the Remuneration of the Key Managerial Personnel against the performance of the Company:

Particulars	Rs. In Lacs
Remuneration of Key Managerial Personnel (KMP) during financial year 2018-2019 (aggregated)	12.48
Revenue from Operations	2,393.05
Remuneration as % of revenue	0.52%
Profit Before Tax (PBT)	-235.08
Remuneration as % of PBT	-5.48%

- vii) Variation in the Market Capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year:

Particulars	Unit	As at 31/03/2019	As at 31/03/2018	Variation %
Closing rate of Shares at BSE	Rs.	0.55	0.55	0.00
Earnings per Share	Rs.	-0.30	-0.61	50.82
Market Capitalization	Rs.	43,095,690.00	43,095,690.00	0.00
Price Earnings Ratio	Ratio	-1.83	-0.90	-2.73

## ANNEXURE TO DIRECTORS' REPORT Contd.

- viii) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration:

The average increase in salaries of employees in 2018-2019 was 0.69%. Percentage increase in the Managerial Remuneration for the year was -2.36%

- ix) Comparison of each Remuneration of the Key Managerial Personnel against the performance of the Company:

Particulars	Chairman-cum-WTD	Managing Director	WTD-cum-CEO	Chief Financial Officer	Company Secretary
Remuneration (Rs. In Lacs)	14.40	18.60	5.40	9.82	2.66
Revenue (Rs. In Lacs)	2,393.05	2,393.05	2,393.05	2,393.05	2,393.05
Remuneration as % of revenue	0.60	0.78	0.23	0.43	0.11
Profit Before Tax (PBT) (Rs. In Lacs)	-235.08	-235.08	-235.08	-235.08	-235.08
Remuneration as % of PBT	-6.13	-7.91	-2.30	-4.18	-1.13

- x) The key parameters for any variable component of Remuneration availed by the Directors:

**The Remuneration & Perquisites of Chairman, Managing Director and Whole Time Director were approved by the members.**

- xi) The Ratio of the Remuneration of the highest paid Director to that of Employees who are not Directors but receive Remuneration in excess of the highest paid Director during the year: **Not Applicable**

- xii) Affirmation that the Remuneration is as per the Remuneration Policy of the Company:

**The Company's Remuneration Policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavors to attract, retain, develop and motivate a high performance staff. The Company follows a compensation mix of fixed pay, benefits and performance base variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms Remuneration is as per the Remuneration Policy of the Company.**

## ANNEXURE-4

### CORPORATE GOVERNANCE

In terms of the Code of Corporate Governance, as framed by Securities and Exchange Board of India and amended from time to time, the Company has taken various steps and endeavored to implement the requirements of code of Corporate Governance in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has further ensured timely and effective implementation of requirements as stipulated from time to time. Given below is a brief report on the practices followed by Vintron Informatics Limited towards achievement of good Corporate Governance.

#### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Vintron Informatics Limited is committed to the concept and philosophy of Corporate Governance as a means of effective internal control, fair and transparent decision-making process and fullest support of the Board and Management for enhancing customer satisfaction and shareholder's value. The basic mantras of Vintron "Customer satisfaction through Quality and Reliability of our products and services, to be achieved by our will to deliver better by consistently improving our products, systems and procedures" is the guideline to generate long term economic value for its shareholders while respecting the interest of customers and society as a whole, which is practised in your Company in its letter and spirit. The Company respects the inalienable rights of its members to information on the performance of the Company and considers itself a trustee of its members.

#### 2. BOARD OF DIRECTORS – COMPOSITION

The Company maintains an appropriate mix of Executive and Independent Directors to maintain the independence of the Board, and to separate the Board functions of governance and management during the year under review. To ensure independence of the Board, the members of the Audit Committee is composed of suitable and competent Independent Directors. The current Board has three Independent Directors and three Executive Directors. The Company does not pay any compensation to its non-executive Directors. The Chairman of the Board is an Executive Director.



## 28th Annual Report 2018-2019

### ANNEXURE TO DIRECTORS' REPORT Contd.

#### BOARD PROCEDURE, MEETINGS AND ATTENDANCE RECORD OF EACH DIRECTOR

Normally, Board Meetings are scheduled at least 7-15 days in advance. Most of them are held at the Registered Office of the Company situated at F-90/1A, Okhla Industrial Area, Phase-I, New Delhi-110 020, India. Under supervision of the Chairman, drafts of the Agenda for each meeting, along with explanatory notes are prepared and distributed in advance to the Board members. Every Board member is free to suggest the inclusion of items in the agenda. Normally, the Board meets once a quarter to review the quarterly unaudited results and other items in the agenda. The Board also meets on the occasion of the Annual General Meeting of the members of the Company. If necessary, additional meetings are held. Independent Directors are normally expected to attend at least one Board Meeting in a year.

The Board has unfettered and complete access to any information within the Company, and to any employee of the Company. At the Meetings of the Board, it welcomes the presence of managers who can provide additional insights into the items being discussed.

Five Board meetings were held during the financial year 2018-2019. They were held on 30th May 2018 (Adjourned), 6th June 2018, 11th August 2018, 13th November 2018 and 11th February 2019 respectively.

The table given below gives details of Directors, Attendance of Directors at Board meetings, last Annual General Meeting, Number of Memberships held by Directors in Committees/other Boards. A declaration from all independent directors has been received that they are not independent in more than 7 listed Companies, and no Director is a member of more than ten Committees or the Chairman of more than five Committees across all Companies in which they are Directors.

Director	Category	No. of Board Meeting attended	Attendance Particulars Last AGM	Number of other Directorships and Committee Member /Chairmanships (Including Vintron Informatics Limited)		
				Outside Director-ship*	Committee Member-ship**	Committee Chairman-ship**
Raj Kumar Gupta	Chairman and WTD	5 of 5	No	3	3	1
Jagdish Singh Dalal #	NEID	0 of 1	No	1	3	2
Satish Chand #	NEID	4 of 5	Yes	-	2	1
Neelam Anand Saxena	NEID	4 of 5	No	1	4	-
Arvind Sharma	Managing Director	3 of 5	Yes	5	5	1
Varun Gupta #	WTD and CEO	4 of 5	Yes	1	-	-

# Shri Jagdish Singh has resigned from the office of Director with effect from 30-05-2018, Shri Satish Chand has resigned from the office of Director with effect from 31-05-2019 and Shri Varun Gupta, has resigned from the office of Director with effect from 08-06-2019 respectively.

\* Excludes Directors of Companies incorporated outside India, and includes Directorships held in Private Limited Companies by the Directors of the Company.

\*\* This includes Chairmanship/Membership of Audit Committee, Compensation Committee, Stakeholders Relationship Committee, Share Transfer Committee and Nomination and Remuneration Committee, constituted by Vintron Informatics Limited.

Shri Varun Gupta, Whole Time Director-cum-CEO is the son of Shri Raj Kumar Gupta, Chairman-cum-whole Time Director of the Company.

Shri Satish Chand, the Non-Executive Independent Director held 14023 equity shares of the Company.

#### FAMILIARIZATION PROGRAMME FOR DIRECTORS

The letter of appointment(s) are issued to all Independent Directors setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Director is taken through a formal induction program including the presentation from the Chairman on the Company's manufacturing, marketing, finance and other important aspects. The details of programme for Independent Directors are available at Company's website

## ANNEXURE TO DIRECTORS' REPORT Contd.

at <http://vintroninformatics.com/wp-content/uploads/2016/11/DETAIL-OF-FAMILIARIZATION-PROGRAMME-IMPARTED-TO-INDEPENDENT-DIRECTORS.pdf>

### SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

One meeting of the Independent Directors was held on 30th March 2019 during the financial year under review.

### CORE SKILLS/EXPERTISE/COMPETENCIES OF BOARD OF DIRECTORS

The Company's Board comprises qualified members who bring the required skills, competence and expertise that allow them to make effective contributions to the Board and committee thereof. In terms of the Listing Regulations, the Board has identified the following core skills / expertise / competencies of the Directors in the context of the Company's business for effective functioning as given below:

Skills and its description	Raj Kumar Gupta	Arvind Sharma	Varun Gupta	Satish Chand	Neelam Anand Saxena
<b>Finance and Accounting Experience</b> (Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge)	✓	-	-	✓	-
<b>Leadership</b> (Strong management and leadership experience including in areas of business development, strategic planning, investments and finance, international business, senior level government experience and academic background.)	✓	✓	✓	✓	✓
<b>Diversity</b> (Diversity of thoughts, experience, knowledge, perspective, gender and culture. Varied mix of strategic perspectives, and geographical focus with knowledge and understanding of key geographies.)		✓	✓	✓	✓
<b>Corporate Governance</b> (Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates.)		✓	✓	✓	✓
<b>Information Technology</b> (Information Technology expertise with knowledge of current and emerging technologies)	✓	✓	✓	✓	✓

### 3. AUDIT COMMITTEE

The Audit Committee of the Board of Directors of the Company was constituted on 3rd day of May 2001 where after it has been re-constituted from time to time with the sufficient number of directors with requisite qualifications.

The Committee comprises of one Executive Director viz. Shri Raj Kumar Gupta, and two Non-executive Independent Directors viz. Shri Satish Chand and Shri Jagdish Singh Dalal. The Chairman of the Committee is Shri Satish Chand who is a Chartered Accountant by profession, and an Independent Director on the Board of the Company.

The terms of reference, role and power of Audit Committee as revised and stipulated by the Board of Directors from time to time are in conformity and in line with the statutory and regulatory requirements as prescribed under Section 177 of the Companies Act, 2013 and as per provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which includes the following:

#### **Powers of Audit Committee**

The Audit Committee shall have powers, which should include the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.

### ANNEXURE TO DIRECTORS' REPORT Contd.

4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

#### **Role of Audit Committee**

The role of the Audit Committee includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions;
  - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

In addition thereto the Audit Committee is also assigned with the role to review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;

## ANNEXURE TO DIRECTORS' REPORT Contd.

3. Management letters/letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief Internal Auditor subject to review by the Audit Committee.

### **Details of Meetings and Attendance**

The Committee met four times during the financial year 2018-2019, on 30th May 2018, 11th August 2018, 13th November 2018 and 11th February 2019 respectively. The below mentioned table gives the details of attendance of members at the meetings of the Audit Committee held during 2018-2019:

Name of the Director	Position	Category	No. of Meetings held	No. of Meetings Attended
Shri Satish Chand	Chairman	Non-Executive Independent Director	4	4
Shri Jagdish Singh Dalal	Member	Non-Executive Independent Director	1	1
Shri Raj Kumar Gupta	Member	Executive Promoter Director	4	4
Mrs. Neelam Anand Saxena	Member	Non-Executive Independent Director	3	3

The Internal Auditors and Statutory Auditors are permanent invitees to the Audit Committee Meetings. Further, representatives from various departments of the Company also attended the meetings as and when desired by the members of the Committee to answer and clarify questions raised at the Audit Committee. The Company Secretary shall act as the secretary to the committee.

### **4. NOMINATION AND REMUNERATION COMMITTEE**

The Board had delegated the authority to approve fixation/revision of remuneration and terms and conditions of appointment of Managing Director / Whole Time Directors / Non-Executive Independent Directors. The Nomination and Remuneration Committee comprises of one executive and two independent Directors, Shri Raj Kumar Gupta being Executive Director, whereas Shri Satish Chand (Chairman of the Committee), and Mrs. Neelam Anand Saxena being Non-executive Independent Directors on the Board of the Company. Shri Satish Chand is the Chairman of the Committee. The Company Secretary shall act as the secretary to the committee.

This Committee meets depending on the requirements of the Company, and takes its views on fixation/revision of terms and benefits in respect of Managing Director / Whole Time Directors.

The Nomination and Remuneration Committee met on 30-03-2019 and Shri Satish Chand, Chairman, Shri Raj Kumar Gupta and Mrs. Neelam Anand Saxena, members of the Committee were present in the meeting held during the financial year 2018-2019.

### **PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS**

The criteria for performance evaluation covered the areas relevant to the functioning as Independent Directors such as preparation, participation, conduct and effectiveness. The performance evaluation of Independent Directors was done by the entire Board of Directors and in the evaluation the Directors who are subject to evaluation had not participated.

### **5. REMUNERATION TO DIRECTORS**

Details of Remuneration paid to Managing / Whole-time Directors for the year ended 31.03.2018 is given below:

Name	Salary (Rs.)	Perquisites & Allowances (Rs.)	Commission (Rs.)	Total (Rs.)	Service Term
Raj Kumar Gupta	1,462,000.00	2,80,000.00	0.00	1,742,000.00	5 Years
Arvind Sharma	1,882,000.00	0.00	0.00	1,882,000.00	5 Years
Varun Gupta	562,000.00	0.00	0.00	562,000.00	5 Years

There are no pecuniary relationship and/or transactions between Non-Executive Independent Directors and the Company's management.

All non- executive Directors on the Board or any committee thereof are ordinary directors and are not paid any fixed remuneration, are paid conveyance expenses for attending the meetings.

## 28th Annual Report 2018-2019

### ANNEXURE TO DIRECTORS' REPORT Contd.

#### 6. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board has constituted the Stakeholders Relationship Committee to take care of the complaints/grievances of the shareholders/members of the Company and redressal thereof. This Committee comprises of one executive and one independent Director namely Shri Raj Kumar Gupta being an Executive Director, and Shri Jagdish Singh Dalal being Non-executive/Independent Directors.

Mrs. Neelam Anand Saxena is the Chairman of the Committee and the Company Secretary shall act as the secretary to the committee. Mrs. Kajal Gupta, Company Secretary is designated as Compliance Officer of the Company since 26/07/2018.

The Committee met on 30-03-2019 and Mrs. Neelam Anand Saxena, Chairman and Shri Raj Kumar Gupta, member of the Committee were present in the meeting held during the financial year 2018-2019.

This Committee meets from time to time depending on the needs and nature of shareholders/members complaints and grievance, and take appropriate decisions for redressal thereof. As informed by RTA, the Company has not received any complaints during the financial year 2018-2019:

Received from	No. of Complaints	Remarks
SEBI	NIL	-
Stock Exchanges/ROC	NIL	-
NSDL/CDSL	NIL	-
Investors	NIL	-

#### 7. GENERAL BODY MEETING

Date, Venue and Time for the last three Annual General Meetings:

Year	Venue	Date	Time
2016	Arya Auditorium, Desraj Campus, C-Block, East of Kailash, New Delhi-110065	27/09/2016	10.00 a.m.
2017	Arya Auditorium, Desraj Campus, C-Block, East of Kailash, New Delhi-110065	26/09/2017	10.00 a.m.
2018	F-90/1A, Okhla Industrial Area, Phase-I, New Delhi-110020	25/09/2018	10.30 a.m.

The following Special Resolutions were passed by the Company at the aforementioned General Meetings:

AGM	Details of Special Resolution
25th Annual General Meeting	- None -
26th Annual General Meeting	- None -
27th Annual General Meeting	Adoption of new set of Articles of Association of the Company

#### 8. MEANS OF COMMUNICATION

Timely disclosure of consistent, relevant and reliable information on financial performance is at the core of good governance. Towards this end, major steps taken are as under:

- The quarterly results of the Company were announced within stipulated 45 days of end of quarter and audited annual results along with results for the fourth quarter were announced within stipulated 60 days of the end of the financial year. The approved financial results of the Company during the financial year 2018-19 are forthwith sent to all the Stock Exchanges with whom the Company has listing arrangements. Further, the results in the prescribed Proforma along with the detailed press release is published within 48 hours of the conclusion of the meeting of the Board of Directors in leading English and Hindi dailies having wide circulation across the country. Financial results are also displayed on the website of the Company.
- Updated information relating to shareholding pattern, financial results etc. is available on BSE Listing Centre in addition to the Company's website.

## ANNEXURE TO DIRECTORS' REPORT Contd.

- The website of the Company contains dedicated section 'Investor Zone' having updated relevant information for shareholders.
- The management discussion & analysis report forms part of the Directors' Report.

### 9. INVESTOR INFORMATION

#### a) ANNUAL GENERAL MEETING:

Day & Date	:	Monday, 30th Day of September, 2019
Time	:	10.00 a.m.
Financial Year	:	2018-2019
Venue	:	D-107 & 108, Okhla Industrial Area, Phase-I, New Delhi-110020
Book Closure	:	Monday, the 23rd day of September, 2019 to Monday, the 30th day of September, 2019 (both days inclusive)
Address for Correspondence of Registrar & Share Transfer Agent	:	M/s. Skyline Financial Services Pvt. Ltd. <u>Registered Office:</u> D-153/A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Phone: 011-40450193-96; Fax: 91-11-26812683; E-mail: admin@skylinerta.com; website: <a href="http://www.skylinerta.com">www.skylinerta.com</a>
Compliance Officer	:	Mr. U. S. Lakhera, Manager - Secretarial/Administration
ISIN No.	:	INE043B01028

#### TENTATIVE FINANCIAL CALENDER

Results for the quarter ending 30.06.2019	:	2nd week of August, 2019
Results for the quarter/half year ending 30.09.2019	:	2nd week of November, 2019
Results for the quarter/nine months ending 31.12.2019	:	2nd week of February, 2020
Results for the quarter/year ending 31.03.2020	:	4th week of May, 2020

#### b) LISTING ON STOCK EXCHANGES

The Company's Equity Shares are listed on the following Stock Exchange/s:

- The BSE Limited, Floor-25, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001
- The Calcutta Stock Exchange Ltd., 7 Lyons Range, Calcutta - 700 001
- The Delhi Stock Exchange Limited, DSE House, 3/1 Asaf Ali Road, New Delhi-110002 (De-listing is sought in terms of the sanctioned revival scheme)

#### c) STOCK CODE

The Stock code for the Company's Equity Shares is as follows:

- The BSE Limited - "517393"
- The Calcutta Stock Exchange Limited - "10032155"
- The Delhi Stock Exchange Limited - "122073"

#### d) STOCK PRICE DATA \*

(Amount in Rs.)

2018-2019 Month	BSE Limited, Mumbai	
	High	Low
April 2018	0.57	0.55
May 2018	0.57	0.55
June 2018	0.57	0.55
July 2018	0.55	0.55
August 2018	0.55	0.55
September 2018	0.55	0.55
October 2018	0.55	0.55

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### ANNEXURE TO DIRECTORS' REPORT Contd.

(Amount in Rs.)

2018-2019 Month	BSE Limited, Mumbai	
	High	Low
November 2018	0.55	0.55
December 2018	0.55	0.55
January 2019	0.55	0.55
February 2019	0.55	0.55
March 2019	0.55	0.55

\* Based on the figures available at official website of the BSE Limited

#### e) SHARE TRANSFER SYSTEM

Presently the shares, which are received in physical form, are transferred within a period of 10-12 days from the date of receipt, subject to the documents being valid and complete in all respects.

#### f) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2019

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
Upto 5000	11,545	98.40	3,292,803	4.20
5001-10000	90	0.77	682,499	0.87
10001-20000	42	0.36	630,110	0.80
20001-30000	15	0.13	398,822	0.51
30001-40000	9	0.08	307,035	0.39
40001-50000	6	0.05	279,974	0.36
50001-100000	6	0.05	413,254	0.53
100001 onwards	19	0.16	72,351,303	92.34
<b>Total</b>	<b>11,732</b>	<b>100.00</b>	<b>78,355,800</b>	<b>100.00</b>

#### CATEGORY WISE SHAREHOLDING PATTERN AS ON 31ST MARCH 2019

Category	No. of Shares Held	% of Shares Held
Promoters	781,700	1.00
Persons acting in Concert	57,985,150	74.00
Mutual Funds	0	0.00
Financial Institutions	0	0.00
Foreign Institutional Investors	0	0.00
Banks	0	0.00
Bodies Corporate	6,162,779	7.87
NRIs / OCBs	439,132	0.56
Hindu Undivided Family / Public Trusts	1,118,966	1.43
Clearing Members / House / NBFC	3,050	0.00
Public	11,865,023	15.14
<b>Total</b>	<b>78,355,800</b>	<b>100.00</b>
Number of Shares in Physical Form	1,170,661	1.49
Number of Shares in Electronic Form	77,185,139	98.51
<b>Total</b>	<b>78,355,800</b>	<b>100.00</b>

#### g) DEMATERIALIZATION OF SHARES AND LIQUIDITY

Nearly 98.50% of total equity share capital is held in dematerialized form upto 31/03/2019 with NSDL/ CDSL. The shares of the Company are listed on BSE, CSE and DSE, which provide sufficient liquidity to the investors.

#### h) REGISTERED/CORPORATE OFFICE AND PLANT:

D-107 & 108, Okhla Industrial Area, Phase-I, New Delhi-110020 with effect from 13/08/2019.



## ANNEXURE TO DIRECTORS' REPORT Contd.

### i) ADDRESS FOR CORRESPONDENCE

The shareholders may address their communication/grievances/queries/ suggestions to:

Company	Registrar and Share Transfer Agents
<b>VINTRON INFORMATICS LIMITED</b> D-107 & 108, Okhla Industrial Area, Phase-I, New Delhi-110020. Phone: 011-43740000; Fax: 011-43740040 E-mail: vil_vintron@hotmail.com Website: www.vintroninformatics.com	<b>SKYLINE FINANCIAL SERVICES PVT. LTD.</b> Registered Office: D-153/A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Phone: 011-26812682-83, 40450193-97 Fax: 91-11-26812683, E-mail:admin@skylinerta.com website: www.skylinerta.com

The above report has been placed before the Board at its meeting held on 12th day August, 2019 and the same was approved.

### 10. DISCLOSURES

- a) During the financial year ended on 31st March 2019, there were no materially significant related party transactions that may potential conflict with the interests of the Company at large.
- b) Neither were any penalties imposed, nor were any strictures passed by Stock Exchange or SEBI or any Statutory Authority or any capital market related matters during the last three years.
- c) The Company has announced Whistle Blower Policy. All the personnel of the Company have the access to the Audit Committee.
- d) The Company has not received any proceeds from public issue, rights issue and/or preferential issue(s) during the financial year under review.
- e) The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable, and prepared the accounts on going concern basis.
- f) The Company has complied with the mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as listing agreement entered with the Stock Exchange/s.
- g) Information pertaining to particulars of the Directors to be appointed and re-appointed at the forthcoming Annual General Meeting is being included in the notice / explanatory statement to the Notice convening the 28th Annual General Meeting.
- h) The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the Directors and Senior Management. The Code gives guidance and support needed for ethical conduct of business and compliance of law. A copy of the Code has been put on the Company's website ([www.vintroninformatics.com](http://www.vintroninformatics.com)). The Code has been circulated to all the members of the Board and Senior Management and its compliance is affirmed by them.
- i) A certificate from Mahesh Kumar Gupta, a Company Secretary in whole time practice that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority, is attached as Annexure-6.
- j) The Board in its Report to the Members of the Company have confirmed that the Annual Accounts for the year ended March 31, 2018 have been prepared as per applicable Accounting Standards and policies and that sufficient care has been taken for maintaining adequate accounting records.
- k) The management discussions and analysis report forms part of the Annual Report.
- l) The website link for policy on dealing with related party transactions is [http://vintroninformatics.com/wp-content/uploads/2016/09/RELATED-PARTY-TRANSACTIONS-POLICY\\_FINAL.pdf](http://vintroninformatics.com/wp-content/uploads/2016/09/RELATED-PARTY-TRANSACTIONS-POLICY_FINAL.pdf)

### 11. NON- MANDATORY REQUIREMENTS UNDER THE PROVISIONS OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Company has adopted following Non-mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

#### i. The Board

The Chairman of the Company is the Executive Chairman.

All the Directors including Independent Directors are appointed/re-appointed by the Board from time to time.

## 28th Annual Report 2018-2019

### ANNEXURE TO DIRECTORS' REPORT Contd.

The Board of Directors of the Company appointed the Independent Directors for 5 consecutive years.

#### ii. Shareholders' Rights

The quarterly, half-yearly and annual financial results of the Company are published in the newspapers and are also posted on the Company's website. The complete Annual Report is sent to each and every shareholder of the Company.

#### iii. Audit Qualifications

There are no Audit Qualifications in the Company's financial statements for the year under reference.

#### iv. Reporting of Internal Auditors

The Internal Auditors directly report to the Audit Committee.

### 12. COMPLIANCE CERTIFICATE

Compliance Certificate for Corporate Governance from M/s. APAS & Co., the Statutory Auditors of the Company is annexed herewith.

Annexure-5

#### AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To  
The members of  
Vintron Informatics Limited  
**New Delhi**

We have reviewed the implementation of Corporate Governance procedures by Vintron Informatics Limited during the year ended 31st March, 2019 with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliances of conditions of Corporate Governance is the responsibility of the management, our examination was limited to a review of procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We further state that such compliance is neither an 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.

On the basis of our review and according to the information and explanations given to us, the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the stock exchange(s) have been complied with in all material respect by the Company and that no investor grievance(s) is/are pending for a period exceeding one month against the Company as per the records maintained by the Share Transfer Committee/Stakeholder's Relationship Committee.

**For APAS & Co.**  
Chartered Accountants  
Firm Regn. No. 000340C

Sd/-

**Rajeev Ranjan**  
Partner

Membership No. 535395

Place : **New Delhi**  
Dated : **12-08-2019**

## ANNEXURE TO DIRECTORS' REPORT Contd.

Annexure-6

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members  
VINTRON INFORMATICS LIMITED  
(CIN: L72100DL1991PLC045276)  
F-90/1A, OKHLA INDUSTRIAL AREA  
PHASE-I, NEW DELHI-110020

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Vintron Informatics Limited having **CIN L72100DL1991PLC045276** and having registered office at **F-90/1A, OKHLA INDUSTRIAL AREA PHASE-I, NEW DELHI-110020** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Mr. Arvind Sharma	00012177	30-05-2015
2	Mr. Raj Kumar Gupta	00019125	06-08-1991
3	Mrs. Neelam Anand Saxena	00283637	08-07-2017
4	Mr. Satish Chand *	02615736	27-04-2009
5.	Mr. Varun Gupta *	00793728	30-05-2015

\*: both the directors have been resigned from the office of directors with effect from 31/05/2019 and 08/06/2019 respectively.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mahesh Gupta and Company  
Company Secretaries

Sd/-  
Mahesh Kumar Gupta  
Proprietor  
FCS No.: 2870  
C P No.: 1999

Place: Delhi  
Date: 12th August, 2019

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### ANNEXURE TO DIRECTORS' REPORT Contd.

Annexure-7

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2019**

[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	L72100DL1991PLC045276
2. Registration Date	06-08-1991
3. Name of the Company	VINTRON INFORMATICS LIMITED
4. Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5. Address of the Registered office & contact details	F-90/1A, Okhla Industrial Area, Phase-I Near ESIC Hospital, New Delhi-110020 Phone: 011-43740000; Fax: 011-43740040
6. Whether listed Company	YES
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S. Skyline Financial Services Private Limited D-153/A First Floor, Okhla Industrial Area Phase-I, New Delhi-110020 Phone: 011-26812682-83; 40450193-97 e-mail: <a href="mailto:admin@skylinerta.com">admin@skylinerta.com</a>

#### 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)

Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
Printed Circuit Boards /CCTV CAMERAS / DVR'S ETC.	26104	82.28%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% age of Shares held	Applicable Section
Goodworth Build Invest Private Limited, E-20 1st & 2nd Floor, Hauz Khas, New Delhi-110016	U67120DL1996PTC080563	Holding	73.93	2(46)

## ANNEXURE TO DIRECTORS' REPORT Contd.

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	781700	0	781700	1.00	781700	0	781700	1.00	
b) Central Govt	0	0	0	0.00	0	0	0	0.00	
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	
d) Bodies Corporate	57985150	0	57985150	74.00	57985150	0	57985150	74.00	
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	
f) Any other	0	0	0	0.00	0	0	0	0.00	
<b>Sub-Total (A) (1)</b>	<b>58766850</b>	<b>0</b>	<b>58766850</b>	<b>75.00</b>	<b>58766850</b>	<b>0</b>	<b>58766850</b>	<b>75.00</b>	
<b>(2) Foreign</b>									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	
e) Any Other	0	0	0	0.00	0	0	0	0.00	
<b>Sub-Total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	
<b>Total Shareholding of Promoters (A) = (A)(1)+ (A)(2)</b>	<b>58766850</b>	<b>0</b>	<b>58766850</b>	<b>75.00</b>	<b>58766850</b>	<b>0</b>	<b>58766850</b>	<b>75.00</b>	
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	
c) Central Govt	0	0	0	0.00	0	0	0	0.00	
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	
g) FIs	0	0	0	0.00	0	0	0	0.00	
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	6381234	2200	6383434	8.15	6160579	2200	6162779	7.87	-0.28
ii) Overseas	0	0	0	0.00	0	0	0	0.00	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Re. 1 lakh	4157710	974102	5131812	6.55	4282122	967827	5249949	6.70	0.15
ii) Individual shareholders holding nominal share capital in excess of Re 1 lakh	6514074	0	6514074	8.31	6615074	0	6615074	8.44	0.13

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### ANNEXURE TO DIRECTORS' REPORT Contd.

c) Others (HUF)	1119998	0	1119998	1.43	1118766	0	1118766	1.43	
Non Resident Indians	238932	200200	439132	0.56	238932	200200	439132	0.56	
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	
Clearing Members	300	0	300	0.00	300	0	300	0.00	
Trusts	200	0	200	0.00	200	0	200	0.00	
Foreign Bodies - D R	0	0	0	0.00	0	0	0	0.00	
NBFCs Registered with RBI	0	0	0	0.00	2750	0	2750	0.00	
<b>Sub-total (B)(2):-</b>	<b>18412448</b>	<b>1176502</b>	<b>19588950</b>	<b>25.00</b>	<b>18418723</b>	<b>1170227</b>	<b>19588950</b>	<b>25.00</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>18412448</b>	<b>1176502</b>	<b>19588950</b>	<b>25.00</b>	<b>18418723</b>	<b>1170227</b>	<b>19588950</b>	<b>25.00</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	
<b>Grand Total (A+B+C)</b>	<b>77179298</b>	<b>1176502</b>	<b>78355800</b>	<b>100.00</b>	<b>77185573</b>	<b>1170227</b>	<b>78355800</b>	<b>100.00</b>	<b>0.00</b>

#### B) Shareholding of Promoter(s)

S. No.	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	Uma Gupta	328800	0.42	0	328800	0.42	0	
2	Raj Kumar Gupta	452900	0.58	0	452900	0.58	0	
3	Vintron Electronics Limited	4170	0.00	0	4170	0.00	0	
4	Ritika Electronics Private Limited	23000	0.03	0	23000	0.03	0	
5	Vintron Computers Private Limited	32529	0.04	0	32529	0.04	0	
6	Goodworth Build Invest Pvt. Ltd.	57925451	73.93	0	57925451	73.93	0	
	<b>Total</b>	<b>58766850</b>	<b>75.00</b>	<b>0</b>	<b>58766850</b>	<b>75.00</b>	<b>0</b>	

#### C) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	At the beginning of the year	01-04-2018		58766850	75.00	58766850	75.00
2	Changes during the year			0	0.00	0	0.00
3	At the end of the year (1±2)	31-03-2019		58766850	75.00	58766850	75.00

## ANNEXURE TO DIRECTORS' REPORT Contd.

### D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders	Date of Change/ become part of Top-10	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Net Axxess Communications Limited		5777935	7.37	5777935	7.37
2.	Manisha Narang		2073511	2.65	2073511	2.65
3.	Yash Vardhan Singhania		1187149	1.52	1187149	1.52
4.	N Rama Subramanian		847149	1.08	847149	1.08
5.	Girish Singhania		847148	1.08	847148	1.08
6.	Rekha Singhania		829649	1.06	829649	1.06
7.	Girish Narang		700000	0.89	700000	0.89
8.	Suresh Kumar Chauhan		223995	0.29	223995	0.29
9.	Sunita Kantilal Vardhan		208093	0.27	208093	0.27
10.	Sajjan Duggar		180000	0.23	180000	0.23

### E) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Raj Kumar Gupta	452900	0.58	452900	0.58
2.	Jagdish Singh Dalal	0	0.00	0	0.00
3.	Satish Chand	14023	0.02	14023	0.02
4.	Arvind Sharma	1200	0.00	1200	0.00
5.	Varun Gupta	0	0.00	0	0.00
6.	Neelam Anand Saxena	0	0.00	0	0.00
7.	Kajal Gupta, Company Secretary (KMP)	0	0.00	0	0.00
8.	Dinesh Kumar Gupta, CFO (KMP)	0	0.00	0	0.00

### F) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	96,749,335.00	75,572,608.00	0.00	172,321,943.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>96,749,335.00</b>	<b>75,572,608.00</b>	<b>0.00</b>	<b>172,321,943.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	254,361.00	2,500,000.00	0.00	2,754,361.00
* Reduction	5,687,548.00	514,900.00	0.00	6,202,448.00
<b>Net Change</b>	<b>-5,433,187.00</b>	<b>1,985,100.00</b>	<b>0.00</b>	<b>-3,448,087.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	91,316,148.00	77,557,708.00	0.00	168,873,856.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>91,316,148.00</b>	<b>77,557,708.00</b>	<b>0.00</b>	<b>168,873,856.00</b>



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### ANNEXURE TO DIRECTORS' REPORT Contd.

#### V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL(S)

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

S. No.	Particulars of Remuneration	Shri Raj Kumar Gupta, Chairman-cum-Whole Time Director	Shri Arvind Sharma, Managing Director	Shri Varun Gupta, Whole Time Director-cum-CEO	Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,440,000.00	1,860,000.00	540,000.00	3,840,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	281,262.00	0.00	0.00	281,262.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commission				
	- as % of profit	0.00	0.00	0.00	0.00
	- others, specify...	0.00	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00	0.00
	<b>Total (A)</b>	<b>1,721,262.00</b>	<b>1,860,000.00</b>	<b>540,000.00</b>	<b>4,121,262.00</b>
	<b>Ceiling as per the Act</b>				<b>4,200,000.00</b>

##### B. Remuneration to other directors:

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Jagdish Singh Dalal*	Satish Chand	Neelam Anand Saxena	
1.	<b>Independent Directors</b>				
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00
	<b>Total (1)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
2	<b>Other Non-Executive Directors</b>				
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00
	Overall Ceiling as per the Act	0.00	0.00	0.00	0.00

\* - Resigned from the Board of Directors w.e.f. 30-05-2018.

## ANNEXURE TO DIRECTORS' REPORT Contd.

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel		
		Mrs. Kajal Gupta Company Secretary	Mr. Dinesh Kumar Gupta Chief Financial Officer	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	265,860.00	982,200.00	1,248,060.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00
	- as % of profit	0.00	0.00	0.00
	others, specify...	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00
	<b>Total (C)</b>	<b>265,860.00</b>	<b>982,200.00</b>	<b>1,248,060.00</b>

### VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: AS DETAILED BELOW

Type	Section of the Companies Act / Regulation of SEBI (LODR)	Brief Description	Details of Penalty / Punishment / Compounding Fee imposed	Authority [RD / NCLT / Court]	Appeal made, if any (give details)
A. Company Penalty	Regulation 33 of SEBI (LODR) Regulations, 2015	Delay of 23 days in submission of Financial Results for March, 2018 under Regulation 33 of SEBI (LODR) Regulations, 2015 (the amount was calculated upto 15-06/2018)	penalty of Rs.1,86,860/-	BSE Limited	Not Appealed, the penalty amount was duly paid
	Regulation 33 of SEBI (LODR) Regulations, 2015	Difference of the final amount of Fine for 23 days above non- payment of fine for late submission of Financial Results for March, 2018 (period from 16/06/2018 to 22/06/2018)	Penalty of Rs.41,300/-	BSE Limited	Not Appealed, the penalty amount was duly paid
Punishment Compounding	Regulations 17(1), 18(1), 19(1) & (2), 20(2), 21(2) of SEBI (LODR) Regulations, 2015	Notice, dated 31st January, 2019, for non compliance of Regulations 17(1), 18(1), 19(1) & (2), 20(2), 21(2) of SEBI (LODR) Regulations, 2015-Applicable Regulation 17(1) pertaining to composition of Board including failure to appoint women director	Fine of Rs. 5,42,800/-	BSE Limited	The listed entity in its reply to the BSE dated 12th February, 2019 stated that it is exempt from the aforementioned regulations under Regulation 15 of SEBI (LODR) Regulations,2015
B. Directors Penalty Punishment Compounding					
C. Other Officer in default Penalty Punishment Compounding					

By order of the Board  
FOR VINTRON INFORMATICS LIMITED

Sd/-  
(RAJ KUMAR GUPTA)  
Chairman & Whole Time Director  
DIN: 00019125

Place : New Delhi  
Date : 12th August, 2019

# 28th Annual Report 2018-2019

## INDEPENDENT AUDITORS' REPORT

**TO  
THE MEMBERS OF  
VINTRON INFORMATICS LIMITED**

**Report on the Standalone Ind AS Financial Statements**

### Opinion

We have audited the accompanying standalone financial statements of -----**VINTRON INFORMATICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements

### Emphasis of Matter

We draw out attention to

- a) Note No. 37 - As at the end of the year the net worth of the company stands eroded and during the year the company has continued to incur cash losses. These conditions may cast doubt about the Company's ability to continue as a going concern. Nevertheless, the management have perception of revival of the company in subsequent years and management has considered the loss/erosion as aforesaid as temporary, financial statements have been prepared on going concern basis.

We have not modified our opinion on this matter.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

S.No.	Key Audit Matter	Auditor's Response
1	<p><b>Evaluation of uncertain tax positions</b> The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.</p>	<p><b>Principal Audit Procedures</b> Obtained details of completed tax assessments and demands for the year ended March 31, 2019 from management. We have reviewed management's underlying assumptions in estimating the tax provision/contingent liabilities and the possible outcome of the disputes. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2018 to evaluate whether any change was required to management's position on these uncertainties.</p>
2	<p><b>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers" (new revenue accounting standard)</b> The application of the new revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations,</p>	<p><b>Principal Audit Procedures</b> We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: Evaluated the design of internal controls relating to implementation of the new revenue accounting standard. Selected a sample of continuing and new contracts.</p>

## INDEPENDENT AUDITORS' REPORT Contd.

S.No.	Key Audit Matter	Auditor's Response
	determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.	and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls. Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the in AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is/are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error audit procedures, design and perform responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

### INDEPENDENT AUDITORS' REPORT Contd.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure I" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the in AS Specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in excess by Rs.11.86 lacs as prescribed as per provisions of section 197 of the Act.
  - h) **In our opinion the matter referred in Note 'a' in "Emphasis of Matter" above may have an adverse effect on the functioning of the company.**
  - i) 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, as amended 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 standalone 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For APAS & CO.**  
**CHARTERED ACCOUNTANTS**  
**Firm Regn. No. 000340C**  
Sd/-  
**(RAJEEV RANJAN)**  
**PARTNER**  
**M. NO. 535395**

PLACE : NEW DELHI  
DATED : 31st May 2019

## ANNEXURE- I TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. In respect of its fixed assets:
  - a) *During the year under audit the Company could not produce the fixed assets records/registers, before us for verification, which as explained to us are under preparation. In view of above we are unable to comment on the matter.*
  - b) As explained to us, fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. As in informed to us no material discrepancies were noticed on such physical verification.
  - c) Title deed in respect of immovable property is held in the name of the company.
- ii. As explained to us physical verification has been conducted by the management at reasonable intervals in respect of inventories of finished goods, stores, spare parts and raw materials. We were explained that no material discrepancies have been noticed on physical verification.
- iii. As informed to us the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013
- iv. According to the information and explanations given to us, the company has no transactions in respect of loans, investments, guarantees and securities covered under the provisions of Section 185 and 186.
- v. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under.
- vi. In respect of business activities of the company maintenance of cost records has not been specified by the Central Government under sub-section (l) of section 148 of the Companies Act read with rules framed thereunder.
- vii.
  - a) *As per information and explanations given to us the Company has been depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Goods and Service Tax and other statutory dues with the appropriate Authorities which were delayed on most of the occasions. However, there are no undisputed statutory liabilities lying unpaid as at the year-end for a period of more than six months from the date they become payable.*
  - b) We have been informed that following statutory dues have not been deposited on account of disputes and appeals for the same are pending with different forums as mention herein

NATURE OF DEMAND	AMOUNT INVOLVED (Rs. in lacs)	FORUM BEFORE WHICH THE CASE IS PENDING
Customs Act	606.47	Directorate of Revenue Intelligence
FEMA Act	10.80	Directorate of Enforcement
ESI Act	44.15	Delhi High Court

- iii. Based on our audit procedures and on the basis of information and explanations given to us by the management, we are of the opinion that there is no default in repayment of loan to bank. There is no borrowings from the financial institution/Government and the company has not issued any debentures.
- ix. As explained to us term loans obtained during the year were applied for the purpose for which the loans were obtained by the company. The company has not raised any money during the year by way initial or further public offer.
- x. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit for the year ended 31.03.2019.
- xi. According to information and explanations given to us, the managerial remuneration paid and provided by the company during the year is in excess of Rs. 11.86 lacs as prescribed by the provisions of section 197 read with Schedule V of the Companies Act, 2013. Amount due for recovery as on balance sheet date is Rs. 11.86 lacs. The company has assured us that the amount will be recovered in current financial year.
- xii. The provisions of clause (xii) of the Order are not applicable as the company is not a Nidhi Company as specified in the clause.
- xiii. According to information and explanations given to us we are of the opinion that all related party transactions are in compliance with the Section 177 and 188 of Companies Act 2013. Necessary disclosures have been made in the financial statements as required by the applicable accounting Standards.
- xiv. According to information and explanations given to us the company has not made any preferential allotment or private placement of shares or debentures during the year.
- xv. According to information and explanations given to us the Company has not entered into any non-cash transaction with the director or any person connected with him during the year.
- xvi. In our opinion, in view of its business activities, the company is not required to be registered under section 45IA of Reserve Bank of India Act 1934.

For APAS & CO.  
 CHARTERED ACCOUNTANTS  
 Firm Regn. No. 000340C

Sd/-  
 (RAJEEV RANJAN)  
 PARTNER  
 M. NO. 535395

PLACE : NEW DELHI  
 DATED : 31st May 2019

### ANNEXURE- II TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

We have audited the internal financial controls over financial reporting of **VINTRON INFORMATICS LIMITED** ("the Company") as of 31<sup>st</sup> March 2019 in conjunction with our audit of the standalone 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 Controls 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 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.

#### **Auditors' 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, issued by ICAI and deemed to be prescribed 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 the 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 was 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 controls 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 sufficient and appropriate to provide a basis for our audit opinion on the Company's 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 that, 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 generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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 31<sup>st</sup> March 2019, 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.

**FFor APAS & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 000340C**

Sd/-  
**(RAJEEV RANJAN)  
PARTNER  
M. NO. 535395**

**PLACE : NEW DELHI  
DATED : 31st May 2019**



## Balance Sheet as at 31st March, 2019

(Amount in Rupees lacs, unless otherwise stated)

Particulars	Notes	As at 31 March 2019	As at 31 March 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	3	565.49	649.79
(b) Intangible assets	4	5.82	9.51
(c) Financial assets:			
(i) Loans	5	2.55	2.55
(ii) Other financial assets	5	65.86	62.41
(d) Other non financial assets	6	24.31	40.26
<b>Sub-total</b>		<b>664.03</b>	<b>764.52</b>
<b>Current assets</b>			
(a) Inventories	7	502.09	498.83
(b) Financial assets			
(i) Trade receivables	8	387.01	421.87
(ii) Cash and cash equivalents	9	18.18	16.67
(iii) Bank balances other than (ii) above	9	-	-
(iv) Loans	5	1.50	7.39
(v) Other financial assets	10	9.82	13.18
(c) Other current assets	6	14.59	36.42
<b>Sub-total</b>		<b>933.19</b>	<b>994.36</b>
<b>Total Assets</b>		<b>1,597.22</b>	<b>1,758.88</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	11	783.66	783.66
Other Equity	12	(1,865.35)	(1,630.27)
<b>Sub-total</b>		<b>(1,081.69)</b>	<b>(846.61)</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	13	1,612.48	1,662.01
<b>Sub-total</b>		<b>1,612.48</b>	<b>1,662.01</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Trade Payables			
- Micro and Small Enterprises	-	-	-
- Other than Micro and Small Enterprises	14	582.41	574.17
(ii) Other financial liabilities	15	277.50	187.39
(b) Other current liabilities	16	200.89	176.21
(c) Provisions	17	5.63	5.71
<b>Sub-total</b>		<b>1,066.43</b>	<b>943.48</b>
<b>Total Equity and Liabilities</b>		<b>1,597.22</b>	<b>1,758.88</b>
<b>Significant Accounting Policies</b>	1 & 2		

In terms of our report of even date annexed.

For and on behalf of the board

**For APAS & CO.**  
Chartered Accountants  
Firm REGN. No. 000340C

Sd/-  
**(R. K. GUPTA)**  
Chairman & WTD  
DIN: 00019125

Sd/-  
**(ARVIND SHARMA)**  
Managing Director  
DIN: 00012177

Sd/-  
**(DINESH K. GUPTA)**  
CFO  
PAN: AFLPG9534M

Place: **New Delhi**  
Dated: **31.05.2019**

Sd/-  
**RAJEEV RANJAN**  
Partner  
M No. 535395

Sd/-  
**(KAJAL GUPTA)**  
Company Secretary  
ACS-22785

## 28th Annual Report 2018-2019

### Statement of Profit and Loss for the year ended 31st March, 2019

(Amount in Rupees lacs, unless otherwise stated)

Particulars	Notes	For the Year ended 31 March 2019	For the Year ended 31 March 2018
<b>I REVENUE</b>			
Revenue from operations*	18	2,393.05	2,471.38
Other income	19	23.33	21.56
<b>Total Revenue (I)</b>		<b>2,416.38</b>	<b>2,492.94</b>
<b>II EXPENSES</b>			
Cost of material consumed	20	1,606.67	1,982.13
Purchases of stock in trade		234.21	94.89
Changes in inventories of finished goods and stock-in-trade	21	(75.65)	(1,32.91)
Excise duty on sale of goods		-	9.32
Employee benefits expenses	22	479.38	466.64
Finance costs	23	118.61	111.98
Depreciation and amortization expenses	24	91.16	90.33
Other expenses	25	197.08	346.75
<b>Total expenses (II)</b>		<b>2,651.46</b>	<b>2,969.13</b>
<b>III Profit / (loss) for the year from continuing operations (I-II)</b>		<b>(235.08)</b>	<b>(476.19)</b>
<b>IV Tax expense:</b>			
Current Tax		-	-
For Earlier Years		-	1.80
<b>V Profit / (Loss) for the Year (III-IV)</b>		<b>(235.08)</b>	<b>(477.99)</b>
<b>VI Other Comprehensive Income (OCI)</b>		-	-
<b>Items that will not be reclassified to profit or loss in subsequent period</b>			
<b>VII Total comprehensive income for the year</b>		<b>(235.08)</b>	<b>(477.99)</b>
<b>VIII Earnings per Share (In Rupees)</b>	26		
Basic and Diluted		(0.30)	(0.61)

#### Significant Accounting Policies

1 & 2

\*Consequent upon implementation of Goods and Service Tax (GST) Act w.e.f. 1st July 2017 sales excludes GST whereas upto 30th June sales is inclusive of excise duty. Accordingly sales for the year ended 31st March 2019 is not comparative with previous year.

See accompanying notes to the financial statements.

In terms of our report of even date annexed.

For and on behalf of the board

**For APAS & CO.**  
Chartered Accountants  
Firm REGN. No. 000340C

Sd/-  
**(R. K. GUPTA)**  
Chairman & WTD  
DIN: 00019125

Sd/-  
**(ARVIND SHARMA)**  
Managing Director  
DIN: 00012177

Sd/-  
**(DINESH K. GUPTA)**  
CFO  
PAN: AFLPG9534M

Place: **New Delhi**  
Dated: **31.05.2019**

Sd/-  
**RAJEEV RANJAN**  
Partner  
M No. 535395

Sd/-  
**(KAJAL GUPTA)**  
Company Secretary  
ACS-22785

## Statement of Changes in Equity for the year ended 31st March, 2019

(Amount in Rupees lacs, unless otherwise stated)

**31 March 2019**    **31 March 2018**

### a) Equity share capital

#### Issued, subscribed and paid up capital (Refer note 11)

Opening balance	783.56	783.56
Changes during the year	-	-
Closing balance	<b>783.56</b>	<b>783.56</b>

### b) Other equity

Particulars	Reserves and Surplus			Items of OCI	Total equity
	Share premium	Capital Reserve	Retained earnings		Retained
	(Refer note 12)				
<b>At 31 March 2017</b>	423.30	-	(4,885.07)	-	4,464.06
Additions	-	-	-	-	-
Net income / (loss) for the year	-	-	(477.99)	-	(477.99)
Other comprehensive income	-	-	-	-	-
<b>Total</b>	-	-	<b>(477.99)</b>	-	<b>(477.99)</b>
<b>At 31 March 2018</b>	423.30	3,311.78	-5,365.35	0.00	-1,630.27
Additions	-	-	-	-	-
Net income / (loss) for the year	-	-	-235.08	-	- 235.08
Other comprehensive income	-	-	-	-	-
<b>Total</b>	-	-	<b>-235.08</b>	-	<b>-235.08</b>
<b>At 31 March 2019</b>	<b>423.30</b>	<b>3,311.78</b>	<b>-5,600.43</b>	-	<b>-1,865.35</b>

See accompanying notes to the financial statements.

In terms of our report of even date annexed.

For and on behalf of the board

**For APAS & CO.**  
Chartered Accountants  
Firm REGN. No. 000340C

Sd/-  
**(R. K. GUPTA)**  
Chairman & WTD  
DIN: 00019125

Sd/-  
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Managing Director  
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Sd/-  
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Place: **New Delhi**  
Dated: **31.05.2019**

Sd/-  
**RAJEEV RANJAN**  
Partner  
M No. 535395

Sd/-  
**(KAJAL GUPTA)**  
Company Secretary  
ACS-22785

## 28th Annual Report 2018-2019

### Cash Flow Statement for the year ended 31st March, 2019

(Amount in Rupees lacs, unless otherwise stated)

Particulars	For the Year ended 31 March 2019	For the Year ended 31 March 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	(235.08)	(476.19)
Adjusted for:		
Depreciation & Amortisation	91.16	90.33
Interest income	(3.45)	(2.20)
Interest cost	118.61	111.98
Profit on sale of Investment	-	-
Loss on sale of Fixed Assets	206.32	200.11
<b>Operating Profit before Working Capital Changes</b>	<b>(28.76)</b>	<b>(276.08)</b>
Adjusted for:		
Trade & Other Receivables	78.44	59.15
Inventories	(3.26)	(167.37)
Trade Payable	8.24	148.17
Other financial liabilities	75.08	75.40
Other current liabilities	24.68	149.95
Provisions	(0.08)	-
	183.10	265.30
<b>Cash Generated from Operations</b>	<b>154.34</b>	<b>-10.78</b>
Direct Taxes Paid (net)	-	(1.80)
Exceptional items	-	(1.80)
<b>Net Cash from operating activities</b>	<b>154.34</b>	<b>-12.58</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(2.59)	(236.31)
Purchase of Intangible Assets	(0.58)	-
Movement in Bank Deposits	-	21.50
Interest Received	3.45	2.20
<b>Net Cash used in Investing Activities</b>	<b>0.28</b>	<b>(212.61)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/ (Repayment) of Long Term Borrowings (Net)	(34.50)	333.81
Interest Paid	(118.61)	(109.68)
Net Cash used in Financing Activities	(153.11)	224.13
<b>Net increase in Cash and Cash Equivalents</b>	<b>1.51</b>	<b>-1.06</b>
Cash and Cash Equivalents as at beginning of the year	16.67	17.73
Cash and Cash Equivalents as at end of the year	<b>18.18</b>	<b>16.67</b>

#### Note to cash flow statement

- Components of cash and cash equivalents
 

Balances with banks		
Current accounts	15.47	13.86
- Deposit accounts (demand deposits and deposits having original maturity of 3 months or less)	-	-
Cash on hand	2.71	2.81
Other bank balance (earmarked balance with bank)	-	-
<b>Cash and cash equivalents considered in the cash flow statement</b>	<b>18.18</b>	<b>16.67</b>
- The above cash flow statement has been prepared in accordance with the 'Indirect method' as set out in Indian Accounting Standard - 7 on 'Statement of Cash Flows' as specified in (Indian Accounting Standard) Amendment Rules, 2016  
The note referred to above forms an integral part of the financial statements  
**See accompanying notes to the financial statements.**  
In terms of our report of even date annexed.

In terms of our report of even date annexed.

**For APAS & CO.**  
Chartered Accountants  
Firm REGN. No. 000340C

Sd/-  
**(R. K. GUPTA)**  
Chairman & WTD  
DIN: 00019125

For and on behalf of the board

Sd/-  
**(ARVIND SHARMA)**  
Managing Director  
DIN: 00012177

Sd/-  
**(DINESH K. GUPTA)**  
CFO  
PAN: AFLPG9534M

Place: **New Delhi**  
Dated: **31.05.2019**

Sd/-  
**RAJEEV RANJAN**  
Partner  
M No. 535395

Sd/-  
**(KAJAL GUPTA)**  
Company Secretary  
ACS-22785

## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

### 1. CORPORATE INFORMATION

VINTRON INFORMATICS LIMITED ("the company") is a listed company domiciled in India and was incorporated on 06<sup>th</sup> August 1991. The company is subsidiary company of Goodworth Build Invest Pvt. Ltd.. The registered office of the Company is located at F-90/1A, Okhla Industrial Area, Phase 1, New Delhi, Delhi-110020, India.

The financial statements of the company for the year ended 31st March 2019 were authorized for issue in accordance with a resolution of the directors on 31st May, 2019.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The financial statements have been prepared on a historical cost basis, except for the certain assets and liabilities which have been measured at different basis and such basis has been disclosed in relevant accounting policy.

The financial statements are presented in INR and all values are rounded to the nearest lacs (INR 00,000), except when otherwise indicated.

#### 2.2 Significant accounting policies

##### a. Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any noncontrolling interests in the acquiree. For each business combination, the Group elects whether to measure the noncontrolling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred. At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 19 *Employee Benefits*.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree. If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 *Financial Instruments*, is measured at fair value with changes in fair value recognised in profit or loss. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

##### b. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset/liability is treated as current when it is:

- Expected to be realised or intended to be sold or consumed or settled in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised/settled within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

### c. Property, plant and equipment

#### i) Tangible assets

Under the previous GAAP (Indian GAAP), property, plant and equipment were carried in the balance sheet at cost net of accumulated depreciation as at 31 March 2016. The Company has elected to regard those values of property as deemed cost at the date of the transition to Ind AS, i.e., 1 April 2016.

Property, plant and equipment are stated at cost [i.e., cost of acquisition or construction inclusive of freight, erection and commissioning charges, non-refundable duties and taxes, expenditure during construction period, borrowing costs (in case of a qualifying asset) upto the date of acquisition/ installation], net of accumulated depreciation.

When significant parts of property, plant and equipment (identified individually as component) are required to be replaced at intervals, the Company derecognizes the replaced part, and recognizes the new part with its own associated useful life and it is depreciated accordingly. Whenever major inspection/ overhaul/repair is performed, its cost is recognized in the carrying amount of respective assets as a replacement, if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Property, plant and equipments are eliminated from financial statements, either on disposal or when retired from active use. Losses/gains arising in case retirement/disposals of property, plant and equipment are recognized in the statement of profit and loss in the year of occurrence.

Depreciation on property, plant and equipments are provided to the extent of depreciable amount on the straight line (SLM) Method. Depreciation is provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013 except on some assets, where useful life has been taken based on external / internal technical evaluation as given below:

Particulars	Useful lives
Plant and Machinery	20 years

The residual values, useful lives and methods of depreciation/amortization of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

#### ii) Capital work in progress

Capital work in progress includes construction stores including material in transit/ equipment / services, etc. received at site for use in the projects.

All revenue expenses incurred during construction period, which are exclusively attributable to acquisition / construction of fixed assets, are capitalized at the time of commissioning of such assets.

### d. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization.

Intangible assets with finite lives (i.e. software and licenses) are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and method for an intangible asset is reviewed at least at the end of each reporting period.

Costs relating to computer software are capitalised and amortised on straight line method over their estimated useful economic life of six years.

### e. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they occur.

### f. Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

### g. Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, wherever considered necessary. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw material, stores and spares, packing materials, trading and other products are determined on FIFO basis.

### h. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue from operations includes sale of goods, services, adjusted for discounts (net).

Revenue from job work charges is accounted for on the basis of raising the invoice on completion of jobs. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

### i. Foreign currency transactions

The Company's financial statements are presented in INR, which is also its functional currency.

Foreign currency transactions are initially recorded in functional currency using the exchange rates at the date the transaction.

At each balance sheet date, foreign currency monetary items are reported using the exchange rate prevailing at the year end.

Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

### j. Taxes on income

#### Current tax

Current tax is measured at the amount expected to be paid/ recovered to/from the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised directly in equity/other comprehensive income is recognised under the respective head and not in the statement of profit & loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Current tax assets are offset against current tax liabilities if, and only if, a legally enforceable right exists to set off the recognised amounts and there is an intention either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

### Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Tax relating to items recognized directly in equity/other comprehensive income is recognized in respective head and not in the statement of profit & loss.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and is adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### **k. Employee benefits**

All employee benefits that are expected to be settled wholly within twelve months after the end of period in which the employee renders the related services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, etc. are recognized as expense during the period in which the employee renders related service.

The Employee benefits comprising defined benefit plan and defined contribution plan. Defined contribution plan is recognized as expenses on accrual basis to the extent of Company's contribution as an employer. Defined benefit plan of gratuity and the same are provided as expenses on the basis of demand raised by insurance company. Leave encashment benefit is accounted for on the basis of accumulated entitlement of the employee as at the end of the year and valued on last salary drawn.

The Company's contribution to the Provident Fund is remitted to provident fund authorities and are based on a fixed percentage of the eligible employee's salary and debited to Statement of Profit and Loss.

### **l. Provisions, Contingent liabilities and Contingent assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from past events, when no reliable estimate is possible

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

### **m. Earnings per share**

Basic earnings per equity share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares during the year.

### **n. Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

### **o. Fair value measurement**

The Company measures financial instruments such as derivatives and certain investments, at fair value at each balance sheet date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

### **p. Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### **(a) Financial assets**

##### **Classification**

The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

##### **Initial recognition and measurement**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.



## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

### Subsequent measurement

For purposes of subsequent measurement financial assets are classified in below categories:

- **Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

- **Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

### Derecognition

A financial asset is primarily derecognized 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.

### Investment in subsidiaries, joint ventures and associates

The company has accounted for its investment in subsidiaries, joint ventures and associates at cost.

### Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables or contract revenue receivables and all lease receivables.

### (b) Financial liabilities

#### Classification

The Company classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

#### Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

#### Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- **Financial liabilities at amortised cost**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

- **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

#### Derecognition

A financial liability is derecognized 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 derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

q. Unless specifically stated to be otherwise, these policies are consistently followed.

### 2.3 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In particular, the Company has identified the following areas where significant judgements, estimates and assumptions are required. Further information on each of these areas and how they impact the various accounting policies are described below and also in the relevant notes to the financial statements. Changes in estimates are accounted for prospectively.

#### Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements:

#### Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the



## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

existence, and potential quantum, of contingencies inherently involves the exercise of significant judgments and the use of estimates regarding the outcome of future events.

### Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

#### (a) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

#### (b) Defined benefit plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

#### (c) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

#### (d) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgments in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

### 2.4 Standards Issued but not yet Effective

**1. Ind AS 116 Leases** : On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116-Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The Company is in the process of making an assessment of the impact of Ind AS 116 upon initial application.

**2. Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments**: On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates. The standard permits two possible methods of transition - i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company is currently evaluating the effect of this amendment on the standalone financial statements.

**3. Amendment to Ind AS 12 – Income taxes** : On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes. The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company is currently evaluating the effect of this amendment on the standalone financial statements.

**4. Amendment to Ind AS 19 – plan amendment, curtailment or settlement** : On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company is currently evaluating the effect of this amendment on the standalone financial statements.

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### NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

#### Note 3 : Property, Plant and Equipment

(Amount in Rupees lacs, unless otherwise stated)

Particulars	Freehold land	Buildings-Factory	Plant and machinery	Furniture & fixtures	Vehicles	Electric & Office equipments	Total
<b>Gross Carrying Amount</b>							
<b>As 31 March 2017</b>	126.82	159.42	1,572.52	97.05	22.53	182.77	2,161.11
Additions	-	-	227.77	7.45	0.65	0.45	236.32
Disposal	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
<b>As 31 March 2018</b>	126.82	159.42	1,800.29	104.50	23.18	183.22	2,397.43
Additions	-	-	1.68	0.91	-	-	2.59
Disposal	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
<b>As 31 March 2019</b>	<b>126.82</b>	<b>159.42</b>	<b>1,801.97</b>	<b>105.41</b>	<b>23.18</b>	<b>183.22</b>	<b>2,400.02</b>
<b>Accumulated Depreciation</b>							
<b>As 31 March 2017</b>	-	100.53	1,275.76	86.56	22.45	176.25	1,661.55
Additions	-	4.97	79.65	0.76	0.01	0.70	86.09
Disposal	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
<b>As 31 March 2018</b>	-	105.50	1,355.41	87.32	22.46	176.95	1,747.64
Additions	-	4.96	80.92	1.01	-	-	86.89
Disposal	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
<b>As 31 March 2019</b>	-	<b>110.46</b>	<b>1,436.33</b>	<b>88.33</b>	<b>22.46</b>	<b>176.95</b>	<b>1,834.53</b>
<b>Net book value</b>							
<b>31 March 2019</b>	<b>126.82</b>	<b>48.96</b>	<b>365.64</b>	<b>17.08</b>	<b>0.72</b>	<b>6.27</b>	<b>565.49</b>
<b>31 March 2018</b>	<b>126.82</b>	<b>53.92</b>	<b>444.88</b>	<b>17.18</b>	<b>0.72</b>	<b>6.27</b>	<b>649.79</b>

#### Note 4 : Intangible Assets

Particulars	Computer Software	Total
<b>Gross Carrying Amount</b>		
<b>As 31 March 2017</b>	<b>28.75</b>	<b>28.75</b>
Additions	-	-
Disposal	-	-
Exchange differences	-	-
<b>As 31 March 2018</b>	<b>28.75</b>	<b>28.75</b>
Additions	0.58	0.58
Disposal	-	-
Exchange differences	-	-
<b>As 31 March 2019</b>	<b>29.33</b>	<b>29.33</b>

## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

Particulars	Computer Software	Total
<b>Accumulated Amortisation</b>		
<b>As 31 March 2017</b>	<b>15.00</b>	<b>15.00</b>
Additions	4.24	4.24
Disposal	-	-
Exchange differences	-	-
<b>As 31 March 2018</b>	<b>19.24</b>	<b>19.24</b>
Additions	4.27	4.27
Disposal	-	-
Exchange differences	-	-
<b>As 31 March 2019</b>	<b>23.51</b>	<b>23.51</b>
<b>Net book value</b>		
<b>31 March 2019</b>	<b>5.82</b>	<b>5.82</b>
<b>31 March 2018</b>	<b>9.51</b>	<b>9.51</b>

Particulars	Non-Current		Current	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
<b>Note 5 : Loans at amortised cost</b>				
<b>Unsecured Considered good</b>				
Security deposits	2.55	2.55	-	-
Advance to employees	-	-	1.50	7.39
<b>Total loans at amortised cost</b>	<b>2.55</b>	<b>2.55</b>	<b>1.50</b>	<b>7.39</b>
<b>Other financial assets</b>				
Bank deposits with original maturity of more than 12 months*	65.86	62.41	-	-
Other dues from related party	-	-	-	-
<b>Total</b>	<b>65.86</b>	<b>62.41</b>	<b>-</b>	<b>-</b>

\* Deposits are under lien with bank as margin against gurantee/settlement of accounts. It includes capitalised interest. The amount is subject to confirmation from the bank.

### Note 6 : Other non financial assets

Particulars	Non-Current		Current	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
<b>Unsecured Considered good</b>				
Advance to Contractors & Suppliers	-	-	13.08	0.40
Balances with statutory authorities	0.24	24.24	-	34.07
Income Taxes/ TDS receivable (net of provision)	24.07	16.02	-	-
Others*	-	-	1.51	1.95
<b>Total</b>	<b>24.31</b>	<b>40.26</b>	<b>14.59</b>	<b>36.42</b>

\*Includes receivable from holding company Rs. 1.51 lacs. (31st March 2018: Rs. 1.51 lacs)

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### NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

Particulars	31 March 2019	31 March 2018
<b>Note 7 : Inventories (As taken, valued and certified by the Management)</b>		
Raw Materials including stores	222.06	294.46
Finished Goods	167.73	98.53
Stock In Trade	112.30	105.84
<b>Total</b>	<b>502.09</b>	<b>498.83</b>

(Inventories have been valued in accordance with accounting policy no. 2.2 (g) as referred in Note No.1&2)

#### **Note 8 : Trade receivables**

(Unsecured Considered Good, Unless otherwise stated)

Trade receivable Considered Good	387.01	421.87
Considered doubtful	81.48	80.39
	<u>468.49</u>	<u>502.26</u>
Less: Provision for expected credit losses	(81.48)	(80.39)
	<u>387.01</u>	<u>421.87</u>
<b>Total</b>	<b>387.01</b>	<b>421.87</b>

No trade receivables are due from directors of the company or any firm or private company in which any director is a partner or director.

Trade receivables are non interest bearing and are generally short term.

#### **Note 9 : Cash and cash equivalent**

Balance with banks		
- In current account	15.47	13.86
- Cash on hand	2.71	2.81
<b>Total</b>	<b>18.18</b>	<b>16.67</b>

#### **Note 10 : Other financial assets**

Margin Money		
- Other receivables*	9.82	13.18
<b>Total</b>	<b>9.82</b>	<b>13.18</b>

\* Includes Rs. 6.33 lacs (previous year Rs. 6.07 lacs) due from Vintron Electronics Pvt. Ltd., a private limited company in which director of the company is also director.

#### **Break up of financial assets carried at amortised cost:**

Security Deposits	2.55	2.55
Cash and Cash Equivalentents	18.18	16.67
Trade Receivables	387.01	421.87
Other financial Assets	65.86	62.41
Other Loans	1.50	7.39
Other Receivables	9.82	13.18
<b>Total</b>	<b>484.92</b>	<b>524.07</b>

## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

Particulars	As at	As at
	31 March, 2019	31 March, 2018
<b>Note 11 : Share capital</b>		
<b>Authorised Share Capital</b>		
Equity share capital		
16,00,00,000 shares (31 March 2018: 16,00,00,000 shares of par value of Re.1 each)	1,600.00	1,600.00
Increase / ( decrease) during the year	-	-
<b>Total-A</b>	<b>1,600.00</b>	<b>1,600.00</b>
Preference share capital		
400,000 shares (31 March 2018: 4,00,000 shares of par value of Rs. 100/- each)	400.00	400.00
Increase / ( decrease) during the year	-	-
<b>Total-B</b>	<b>400.00</b>	<b>400.00</b>
<b>Total</b>	<b>2,000.00</b>	<b>2,000.00</b>
<b>Issued, subscribed and paid up capital</b>		
Equity share capital		
7,83,55,800 shares (31 March 2018: 7,83,55,800 shares of par value of Re. 1/- each)	783.56	783.56
Add Shares forfeited amount originally paid up	0.10	0.10
Changes in Equity share capital during the year	-	-
<b>Total</b>	<b>783.66</b>	<b>783.66</b>

- a) During the year, the company has not issued or bought back any share. Following is the reconciliation of number of shares outstanding as at the beginning of the year and end of the year.

### Reconciliation of number of shares outstanding at the beginning and at the end of the year

#### Equity share capital

Particulars	Number of shares	
	31 March 2019	31 March 2018
Shares outstanding at the beginning of the year	78,355,800	78,355,800
Shares issued during the year	-	-
Shares outstanding at the end of the year	<b>78,355,800</b>	<b>78,355,800</b>

Particulars	Amount of share capital	
	31 March 2019	31 March 2018
Shares Capital at the beginning of the year	783.56	783.56
Shares issued during the year	-	-
Shares Capital at the end of the year	<b>783.56</b>	<b>783.56</b>

### Rights, preferences and restrictions attached to the equity shares

- b) The Company has only one class of equity shares having face value of Rs. 1/- per share. The holder of the equity shares is entitled to receive dividend as declared from time to time. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing annual general meeting. The holder of the share is entitled to voting rights proportionate to their shareholding. In the event of liquidation of the Company,

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### NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

the holders of 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 share holders.

- c) M/s. Goodworth Build Invest Private Limited is the holding company of the company and holding shares held by such holding company are mentioned hereunder.
- d) Details of the Shareholders holding more than 5% shares in the Company

(Amount in Rupees lacs, unless otherwise stated)

Particulars	31 March, 2019		31 March 2018	
	Number of shares held	% of holding	Number of shares held	% of holding
Goodworth Build Invest Private Limited	57,925,451	73.93%	57,925,451	73.93%
Net Axecss Communications Limited	5,777,935	7.37%	5,777,935	7.37%

- e) The company has not issued any shares for a consideration other than cash or bonus shares and also not bought back any shares in last five year.

#### Note 12 : Other Equity

Particulars	Amount
<b>Reserves and Surplus</b>	
<b>Securities premium reserve</b>	
<b>At 31 March 2017</b>	<b>423.30</b>
Changes during the period	-
<b>At 31 March 2018</b>	<b>423.30</b>
Changes during the period	-
<b>Closing balance as at 31 Mar 2019</b>	<b>423.30</b>
<b>Retained earnings</b>	
<b>At 31 March 2017</b>	<b>(4,887.36)</b>
Profit/(loss) during the period	(477.99)
<b>At 31 March 2018</b>	<b>(5,365.35)</b>
Profit/(loss) during the period	(235.08)
<b>Closing balance as at 31 Mar 2019</b>	<b>(5,600.43)</b>
<b>Capital Reserve</b>	
<b>As at 31 March 2017</b>	<b>3,311.78</b>
Changes during the period	-
<b>As at 31 March 2018</b>	<b>3,311.78</b>
Changes during the period	-
<b>As at 31 March 2019</b>	<b>3,311.78</b>
<b>Total other equity at</b>	
As at 31 March 2019	(1,865.35)
As at 31 March 2018	(1,630.27)

## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

### Note 13 : Financial Liabilities

(Amount in Rupees lacs, unless otherwise stated)

Particulars	Non-Current		Current	
	31 March	31 March	31 March	31 March
	2019	2018	2019	2018
<b>Borrowings</b>				
Term Loans (secured)				
From Finance Companies	844.83	906.28	-	-
From others	-	-	-	-
Unsecured loan				
From Related Party- Holding Company	755.73	755.73	-	-
From Bank	11.92	-	-	-
<b>Total borrowings</b>	<b>1,612.48</b>	<b>1,662.01</b>	<b>-</b>	<b>-</b>

(Amount in Rupees lacs, unless otherwise stated)

### 1. Details of Borrowings of Term Loans

Type of loan	Loan outstanding as on 31st March 2019			Security	Rate of interest	Repayment terms	Default
	Long Term Borrowings	Current Maturities	Total				
a) Term loans - (secured) - Tata Capital Finance	246.77	21.15	267.92	Secured by 1st charge on residential immovable property relative of director of the company.	10.50%-12.50%	Repayable in 120 monthly installments commencing from 09/09/2017.	Nil
b) Term loans - (secured) - India Bulls	598.06	42.83	640.89	secured by 1st charge on immovable assets of the company	10.50% -12.50%	Repayable in 120 monthly installments commencing from 05/02/2018.	Nil
c) Term loans - (unsecured) - HDFC Bank	11.92	7.93	19.85	Unsecured	16.50%	Repayable in 36 monthly installments commencing from 4 July 2018.	
	856.75	71.91	928.66				

### \*TERM LOAN

- 2) Unsecured loan from holding company namely Goodworth Build Invest Private Limited is a non-interest bearing loan and there are no stipulations with regard to repayment of the same.

Particulars	Non-Current		Current	
	31 March	31 March	31 March	31 March
	2019	2018	2019	2018
<b>Note 14 : Trade Payables</b>				
<b>Sundry Creditors:</b>				
Dues of Micro and Small Enterprises	-	-	582.41	574.17
Dues to others	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>582.41</b>	<b>574.17</b>

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### NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

Particulars	Non-Current		Current	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
<b>Note 15 : Other Financial Liabilities</b>				
Current maturities of long term debts	-	-	71.91	56.88
Interest Accrued But Not Due	-	-	7.48	7.78
Provision for expenses/ Employess dues payable	-	-	198.11	122.73
<b>Total</b>	<b>-</b>	<b>-</b>	<b>277.50</b>	<b>187.39</b>
<b>Note 16 : Other Current liabilities</b>				
Advance from Customers	-	-	177.99	161.01
Statutory Dues Payable	-	-	22.90	15.20
<b>Total</b>	<b>-</b>	<b>-</b>	<b>200.89</b>	<b>176.21</b>
<b>Note 17 : Provisions</b>				
<b>Provision for employee benefits</b>				
Gratuity	-	-	-	-
Provision for Paid leaves	-	-	5.63	5.71
<b>Total</b>	<b>-</b>	<b>-</b>	<b>5.63</b>	<b>5.71</b>
<b>Particulars</b>				
			<b>For the Year ended on 31 March 2019</b>	<b>For the Year ended on 31 March 2018</b>
<b>Note 18 : Revenue from operations</b>				
Sales *				
Manufacturing Sales			1,661.00	2,020.38
Trading Sales			307.61	15.51
Sale of services			19.61	-
<b>Total sale of products</b>			<b>1,988.22</b>	<b>2,035.89</b>
<b>Other operating revenue</b>				
Job Work			404.83	435.49
<b>Total</b>			<b>2,393.05</b>	<b>2,471.38</b>
* Sale of products includes excise duty collected from customer Rs. Nil (31st March 2018: Rs. 9.31 lacs)				
<b>Note 19 : Other Income</b>				
Service Charges			-	0.96
Interest income				
-Bank Deposit			3.45	2.20
-Others			-	0.16
Sale of Scrap			8.50	-
Reversal of excess provision			-	0.15
Gain on foreign currency rate difference			11.38	18.09
<b>Total</b>			<b>23.33</b>	<b>21.56</b>



## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

Particulars	For the Year ended on 31 March 2019	For the Year ended on 31 March 2018
<b>Note 20 : Cost of materials consumed</b>		
Raw Material-CCTV	880.89	1,342.45
Raw Material-DVR	351.06	482.92
Raw Material-Pen Drive	238.26	-
Others	136.46	156.76
<b>Total</b>	<b><u>1,606.67</u></b>	<b><u>1,982.13</u></b>
<b>Note 21 : Changes in inventories of finished goods, stock in trade</b>		
Closing stock		
- Finished Goods	167.73	103.47
- Stock in Trade	112.30	100.91
	<b><u>280.03</u></b>	<b><u>204.38</u></b>
Opening stock		
- Finished Goods	103.47	49.34
- Stock in Trade	100.91	22.13
	<b><u>204.38</u></b>	<b><u>71.47</u></b>
<b>Net (Increase)/decrease in inventory</b>	<b><u>(75.65)</u></b>	<b><u>(132.91)</u></b>
<b>Note 22 : Employee benefit expense</b>		
Salary & wages*	436.57	422.23
Contribution to provident fund and other funds	33.85	33.68
Staff Welfare expenses	8.96	10.73
<b>Total</b>	<b><u>479.38</u></b>	<b><u>466.64</u></b>
* Including managerial remuneration.	41.86	42.04
<b>Note 23 : Finance Cost</b>		
Interest on debts and borrowings calculated using the effective interest method	118.11	103.86
Others	0.50	8.12
<b>Total</b>	<b><u>118.61</u></b>	<b><u>111.98</u></b>
<b>Note 24 : Depreciation and amortization expense</b>		
Depreciation of property, plant and equipment	86.89	86.09
Amortisation of intangible assets	4.27	4.24
<b>Total</b>	<b><u>91.16</u></b>	<b><u>90.33</u></b>

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### NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

Particulars	For the Year ended on 31 March 2019	For the Year ended on 31 March 2018
<b>Note 25 : Other expenses</b>		
Power & Fuel	54.55	58.13
Packing & Forwarding Charges	21.00	27.57
Repair & Maintenance		
- Buildings	-	-
- Machinery	7.29	8.68
- Other	2.62	5.25
AGM Expenses	3.14	2.64
<u>Auditor's Remuneration</u>		
- As Audit Fee	1.20	1.20
- For Other matters	0.25	0.15
Legal & Professional Expenses	10.39	13.02
Claims paid	-	100.00
Bad Debts Written Off	3.40	7.21
Electricity Expense	1.47	1.21
Communication Expense	5.60	7.74
Rent Expenses	0.70	3.49
Advertisement & Sales Promotion Expenses	4.19	7.35
Rates & Taxes	10.24	2.27
Filing Expenses	0.14	0.07
Bank Charges	0.36	0.26
Printing & Stationary	2.19	2.99
Provision for Doubtful Debt/ Expected Credit Loss	1.10	14.00
Insurance Exp	0.61	1.04
Travelling & Conveyance Expense	42.13	56.49
Security Charges	10.97	10.76
Vehicle Running & Maintenance Expenses	5.00	5.46
Miscellaneous Expenses	8.54	9.77
<b>Total</b>	<b>197.08</b>	<b>346.75</b>

#### Note -26

##### Earning per share

Basic and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

Particulars	31 March 2019	31 March 2018
<b>Profit attributable to equity holders of the Company:</b>		
Continuing operations	(235.08)	(477.99)
Discontinued operations	-	-
<b>Profit attributable to equity holders for basic earnings</b>	<u>(235.08)</u>	<u>(477.99)</u>
Dilution effect	-	-
<b>Profit attributable to equity holders adjusted for dilution effect</b>	<u><u>(235.08)</u></u>	<u><u>(477.99)</u></u>
Weighted Average number of equity shares used for computing Earning Per Share (Basic & Diluted) *	78,355,800	78,355,800
* There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements.		
<b>Earning Per Share - Continuing operations</b>		
Basic	(0.30)	(0.61)
Diluted	(0.30)	(0.61)
<b>Face Value per equity share</b>	1.00	1.00

### Note -27

#### Dues to Micro and Small Enterprises

The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the company is given below:

(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	-	-
Principal amount due to micro and small enterprises		
Interest due on above	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of 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	-	-

# The details of amounts outstanding to Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information with the Company.

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### NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

#### Note -28

##### Segment Reporting

The business activity of the company falls within one broad business segment viz. "Manufacturing of electronic items and rendering related Job work services" and substantially sale of the product/services is within the country. The Gross income and profit from the other segment is below the norms prescribed in Ind AS 108 Hence the disclosure requirement of Indian Accounting Standard 108 of "Segment Reporting" issued by the Institute of Chartered Accountants of India is not considered applicable.

##### Information about Major Customers

Revenue from following external customers amounts to 10% or more of entities total revenue

- Fortune Marketing Pvt. Ltd.

- Ozone Secutech Pvt. Ltd.

#### Note -29

##### Related party disclosures

##### Names of related parties and description of relationship

Name of the related party	Relationship
Goodworth Build Invest Pvt. Ltd.	Holding Company
Shri R.K. Gupta	Key Managerial Person (Chairman & Whole Time Director)
Shri Arvind Sharma	Key Managerial Person (Managing Director)
Shri Varun Gupta	Key Managerial Person (Director)

Transactions during the year:	Year Ended 31-03-2019	Year Ended 31-03-2018
<b>A. Holding Company</b>		
Amount Borrowed (Net)	-	(64.00)
Reimbursement of Expenses	-	0.39
<b>B. Key Managerial Personnel</b>		
<b>Remuneration &amp; Other Benefits Paid</b>		
Shri R.K. Gupta	17.42	17.54
Shri Arvind Sharma	18.82	18.60
Shri Varun Gupta	5.62	5.40
<b>C. Balance as at end of the year</b>		
Holding Company - Borrowing Credit	755.73	755.73
Holding Company - Debit	1.51	1.51
Remuneration payable	4.53	1.66

##### Terms and conditions of transactions with related parties

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured. There have been no guarantees provided or received for any related party receivables or payables.

## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

### Note: 30

#### Fair hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.

### Note: 31 Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments.

	Carrying value		Fair value	
	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018
<b>Financial assets</b>				
Security Deposit	2.55	2.55	2.55	2.55
Cash and cash equivalents	18.18	16.67	18.18	16.67
Other Bank Deposits	65.86	62.41	65.86	62.41
Trade Receivable	387.01	421.87	387.01	421.87
Other financial assets	1.50	7.39	1.50	7.39
Other Receivable	9.82	13.18	9.82	13.18
<b>Total</b>	<b>484.92</b>	<b>524.07</b>	<b>484.92</b>	<b>524.07</b>
<b>Financial liabilities</b>				
<b>Financial liabilities measured at amortised cost</b>				
Long term borrowings at Amortised Cost				
Long term (Actual)	856.75	906.28	856.75	906.28
Holding Company- Borrowing	755.73	755.73	755.73	755.73
Current maturities of long term debt	71.91	56.88	71.91	56.88
Trade payables	582.41	537.19	582.41	537.19
Creditors for capital expenditures	-	36.98	-	36.98
Creditors for expenses	198.11	122.73	198.11	122.73
Outstanding liabilities	-	-	-	-
Other payables	7.48	7.78	7.48	7.78
<b>Total</b>	<b>2,472.39</b>	<b>2,423.57</b>	<b>2,472.39</b>	<b>2,423.57</b>

The management assessed that fair value of short term financial assets and liabilities significantly 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.

### NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

The Company determines fair values of financial assets or liabilities by discounting the contractual cash inflows / outflows using prevailing interest rates of financial instruments with similar terms. The initial measurement of financial assets and financial liabilities is at fair value. The fair value of investments in mutual funds is determined using quoted net assets value of the funds. Further, the subsequent measurements of all assets and liabilities (other than investments in mutual funds) is at amortised cost, using effective interest rate method.

The following methods and assumptions were used to estimate the fair values:

- The fair value of the Company's interest bearings borrowings are determined using discount rate that reflects the entity's discount rate at the end of the reporting period. The own non-performance risk as at the reporting period is assessed to be insignificant.
- The fair value of unquoted instruments and other financial assets and liabilities is estimated by discounting future cash flows using rates currently applicable for debt on similar terms, credit risk and remaining maturities.

### 32. Financial risk management objectives and policies

The Company's principal financial liabilities, borrowings, comprise , trade and other payables, security deposits, employee liabilities. The Company's principal financial assets include trade and other receivables, inventories and cash and short-term deposits/ loan that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's senior management is supported by a Risk Management Compliance Board that advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The management reviews and agrees policies for managing each of these risks, which are summarised below.

#### I. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk include, deposits.

The sensitivity analyses of the above mentioned risk in the following sections relate to the position as at 31 March 2019 and 31 March 2018.

The analyses exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities of foreign operations. The analysis for contingent liabilities is provided in Note 34.

The following assumptions have been made in calculating the sensitivity analyses:

- The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2017 and 31 March 2016.

#### A. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates. However the risk is very low due to negligible borrowings by the Company.

## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

	Increase/decrease in basis points	Effect on profit before tax
		INR In lacs
<b>31-Mar-19</b>		
INR	+50	(5.59)
INR	-50	5.59
<b>31-Mar-18</b>		
INR	+50	(3.48)
INR	-50	3.48

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in prior years.

### B. Foreign currency sensitivity

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in exchange rates. Foreign currency risk sensitivity is the impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities. The following tables demonstrate the sensitivity to a reasonably possible change in USD and JPY exchange rates, with all other variables held constant.

	Change in USD rate	Effect on profit before tax
		INR in Lacs
<b>31-Mar-19</b>	+5%	(3.24)
	-5%	3.24
<b>31-Mar-18</b>	+5%	(3.61)
	-5%	3.61

	Change in JPY rate	Effect on profit before tax
		INR in Lacs
<b>31-Mar-19</b>	+5%	(1.34)
	-5%	1.34
<b>31-Mar-18</b>	+5%	(1.74)
	-5%	1.74

The movement in the pre-tax effect on profit and loss is a result of a change in the fair value of derivative financial instruments not designated in a hedge relationship and monetary assets and liabilities denominated in INR, where the functional currency of the entity is a currency other than INR.

### **II. Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions.

Credit risk from investments with banks and other financial institutions is managed by the Treasury functions in accordance with the management policies. Investments of surplus funds are only made with approved

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### NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

counterparties who meet the appropriate rating and/or other criteria, and are only made within approved limits. The management continually re-assess the Company's policy and update as required. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty failure. The maximum credit risk exposure relating to financial assets is represented by the carrying value as at the Balance Sheet date

#### A. *Trade receivables*

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit review and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored. At the year end the Company does not have any significant concentrations of bad debt risk other than that disclosed in note 8.

An impairment analysis is performed at each reporting date on an individual basis for major clients. The calculation is based on historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 32. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.

#### B. *Financial instruments and cash deposits*

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties.

### III. **Liquidity risk**

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

(Rs. In Lacs)

	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
<b>Year ended 31-Mar-19</b>						
Borrowings*	-	17.16	55.38	358.62	1,253.23	1,684.39
Trade payables	-	582.41	-	-	-	582.41
Other financial liabilities	-	205.59	-	-	-	205.59
	-	<b>805.16</b>	<b>55.38</b>	<b>358.62</b>	<b>1,253.23</b>	<b>2,472.39</b>
<b>Year ended 31-Mar-18</b>						
Borrowings*	-	13.60	43.28	308.11	1,353.90	1,718.89
Trade payables	-	574.17	-	-	-	574.17
Other financial liabilities	-	130.51	-	-	-	130.51
	-	<b>718.28</b>	<b>43.28</b>	<b>308.11</b>	<b>1,353.90</b>	<b>2,423.57</b>

\* Including current maturity portion

### IV. **Excessive risk concentration**

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.



## NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

### Note: 33

#### Capital Management

The objective of the Company's capital management structure is to ensure that there remains sufficient liquidity within the Company to carry out committed work programme requirements. The Company monitors the long term cash flow requirements of the business in order to assess the requirement for changes to the capital structure to meet that objective and to maintain flexibility.

The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital, issue new shares for cash, repay debt, put in place new debt facilities or undertake other such restructuring activities as appropriate.

No changes were made in the objectives, policies or processes during the year ended 31 March 2019. The Company has Rs.1,684.39 Lakhs borrowings as at 31 March 2019 ( 31 March 2018: Rs. 1,718.89 Lakhs).

	At 31-Mar-19	At 31-Mar-18
Total Liabilities	2,678.91	2,605.49
Less: Cash and short term deposits	18.18	16.67
<b>Net debts (A)</b>	<b>2,660.73</b>	<b>2,588.82</b>
<b>Total Equity (B)</b>	<b>(1,081.69)</b>	<b>(846.61)</b>
<b>Capital and net debt</b>	<b>1,579.04</b>	<b>1,742.21</b>
<b>Gearing rate (A/B)</b>	<b>1.69</b>	<b>1.49</b>

#### OTHER NOTES ON ACCOUNTS

#### 34. A. Contingent Liabilities not provided for in the books of account:-

(Rs. In Lakhs)

	AS AT 31.03.2019	AS AT 31.03.2018
a) Counter Guarantee issued against outstanding		
- Bank Guarantees	21.00	21.00
b) Demand under Custom Act	606.47	606.47
c) ESI Demand	44.15	44.15
d) FEMA Demand	12.00	NIL

B. Capital Commitments (net of advances) :

NIL

NIL

35. Claim against the Company (not acknowledged as Debts) – **Rs. 12.69 Lakhs** (Previous Year Rs. 65.86 Lakhs). During the year the court has confirmed the claim for which the company negotiating with the bank for settlement. In view of uncertainty no amount has been provided in the books.
36. In the opinion of the Management the Current Assets, Loans and Advances have a value on realization in ordinary course of Business at least equal to the amount at which they are stated in the Balance Sheet, except otherwise stated elsewhere.
37. As at the end of the year the net worth of the company stands eroded and during the year the company has continued to incur cash losses. These conditions may cast doubt about the Company's ability to continue as a going concern. Nevertheless, the management have perception of revival of the company in subsequent years, and management has considered the loss/erosion as aforesaid as temporary, financial statements have been prepared on going concern basis.

## 28th Annual Report 2018-2019

### NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019 Contd.

(Amount in Rupees lacs, unless otherwise stated)

38. Balance confirmation certificates from number of parties, included in debtors, creditors and advance recoverable were not available for verification.

#### 39. Taxation

##### Current Year Tax

In view of the current year losses and unabsorbed losses as per income tax record the Company is not liable to pay tax for the year.

##### Deferred Tax

Keeping in view the unabsorbed losses of the Company in Income Tax records and uncertainty of sufficient profit in the future years, Deferred Tax Asset in accordance with the provisions of Ind-AS12 on 'Income Taxes' has not been recognized and provided in the accounts.

40. The "Employee Benefits" as required to be provided under Ind AS 19 and the same are accounted for by the company on the basis as enumerated hereunder. The quantum of defined benefit plans are to be valued by an actuary in terms of provisions of the Standard. Disclosures of Employees Benefits provided by the company is as under:-

##### Defined Contribution Plan:

The Company pays fixed contribution to Provident Fund at predetermined rates to regional authorities as per law. The contribution to the fund for the period is recognized as expense and is charged to the statement of profit & loss. The obligation of the Company is limited to such fixed contribution. An amount of Rs.24.36Lacs (Previous Year Rs.26.84Lacs) has been recognized as expense for defined contribution plan (Contributory Provident Fund).

##### Defined Benefit Plan:

- Earned Leave Benefit:** Accrual of 20 days leave per annum is credited by the Company. Encashment is available at the time of retirement or superannuation. Amount as per entitlement as at the end of the year is recognized as expense. During the year Rs.0.30Lacs (Previous Year Rs.NIL Lacs) has been provided towards leave encashment expenses.
- Gratuity:** The Company has obtained policy from an insurance company towards gratuity benefit. The Company's contribution towards the policy is recognized as expense. Pending demand from insurance company during the year Rs.10.00Lacs (Previous Year Rs.20.56Lacs based on demand from insurance company) has been provided towards the gratuity contribution.

41. Foreign currency exposure not hedged by derivative instrument or otherwise:

Particulars	31-03-2019 (in Lacs)		31-03-2018 (in Lacs)	
	Foreign Currency	Indian Rupee	Foreign Currency	Indian Rupee
Trade Payables/Payable for Capex	USD 1.11JPY 42.25	77.04 22.49	USD 1.11JPY 56.67	72.15 34.70
Receivables	USD 0.18	12.42	NIL	NIL

42. Previous Year figures have been regrouped wherever considered necessary.

For and on behalf of the board

For APAS & CO.  
Chartered Accountants  
Firm REGN. No. 000340C

Sd/-  
(R. K. GUPTA)  
Chairman & WTD  
DIN: 00019125

Sd/-  
(ARVIND SHARMA)  
Managing Director  
DIN: 00012177

Sd/-  
(DINESH K. GUPTA)  
CFO  
PAN: AFLPG9534M

Place: New Delhi  
Dated: 31.05.2019

Sd/-  
RAJEEV RANJAN  
Partner  
M No. 535395

Sd/-  
(KAJAL GUPTA)  
Company Secretary  
ACS-22785

# VINTRON INFORMATICS LIMITED

CIN: L72100DL1991PLC045276

Regd. Office: D-107 & 108, Okhla Industrial Area, Phase-I, New Delhi-110020

## ATTENDANCE SLIP

### 28TH ANNUAL GENERAL MEETING

I/We hereby certify that I/we am/are the Registered Shareholder/Proxy for the Registered Shareholder of the Company and I/we hereby record my/our presence at the Twenty Eighth Annual General Meeting of the Company to be held on Monday, the 30th day of September, 2019 at 10.00 a.m. at D-107 & 108, Okhla Industrial Area, Phase-I, New Delhi-110020 and at any adjournment thereof.

#### Particulars of the member(s)

Name of the Member(s): .....

Name of the Proxy: .....

Regd. Folio/DP & Client ID: .....

No. of Shares Held: .....

#### Note:

1. Member(s)/Proxy(s) are requested to please bring this slip duly filled-in and sign the same at the time of handing over at the meeting hall.
2. Authorized Representative(s) of the Corporate Member(s) shall produce the proper authorization issued in their favour.
3. Attendance Slip in photocopy shall not be entertained.
4. No Gift / Coupons shall be distributed to the member(s) attending the meeting.

# VINTRON INFORMATICS LIMITED

CIN: L72100DL1991PLC045276

Regd. Office: D-107 & 108, Okhla Industrial Area, Phase-I, New Delhi-110020

Form No. MGT-11

## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): .....

Registered Address : .....

E-Mail ID: ..... Folio No./Client ID: ..... DP ID: .....

I/We, being the Member(s) of the Company, holding ..... equity shares of the above named Company, hereby appoint

1. Name: ..... of ..... failing him
2. Name: ..... of ..... or failing him
3. Name: ..... of .....

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company to be held on **Monday, the 30th day of September, 2019 at 10.00 a.m.** at D-107 & 108, Okhla Industrial Area, Phase-I, New Delhi-110020 and at any adjournment thereof in respect of such Resolutions as are indicated below:

S. No.	Resolutions	Optional	
		For	Against
1.	Adoption and approval the financial statements, Directors' and Auditors' Report thereon for the financial year ended on 31.03.2019		
2.	Appointment a Director in place of Mr. Arvind Sharma (DIN:00012177), who retires by rotation and being eligible offers himself for re-appointment		
	<b>Special Business</b>		
3.	Appointment of Mr. Sachin Jain as an Independent Director of the Company		

Signed this .....day of.....2019

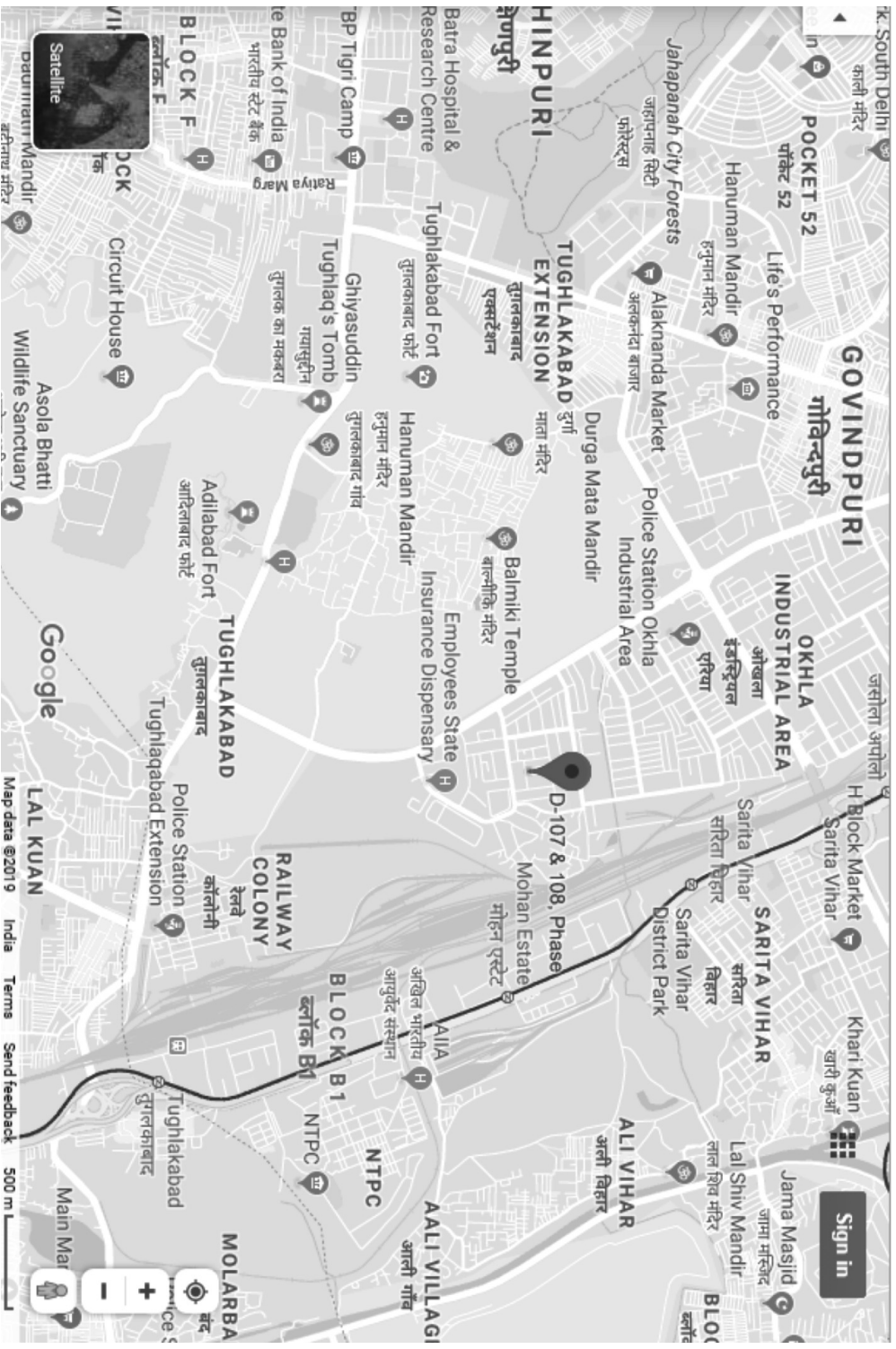
Affix  
Revenue  
Stamp

Signature of the Proxy Holder(s):

Signature of the Shareholder(s)

#### Notes:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the, 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Please complete all details including details of Member(s) in above box before submission to the Company.



*if undelivered, please return to:*

**VINTRON INFORMATICS LIMITED**

Regd. Office : D-107 & 108, Okhla Industrial Area  
Phase-1, New Delhi - 110 020