



07.09.2019

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Bldg, P.J. Tower,
Dalal Street,
Mumbai – 400001
BSE Stock Code: 531051

Unit: VINTAGE SECURITIES LIMITED

Sub:- Annual Report for the Financial Year 2018-19

We enclose, herewith a copy of the Annual Report of the Company for the financial year ended 31st March, 2019 together with the Notice dated 28th May, 2019 convening the Twenty-Fifth (25th) Annual General Meeting of the Members of the Company is scheduled to be held on Monday, 30th day of September, 2019 at 11:00 A.M. at the registered office of the company at 58/3, B R B Basu Road, Kolkata-700001., in terms of Regulation of 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly acknowledge the receipt of the same and oblige.

Thanking you,

Yours faithfully,

For Vintage Securities Limited

For VINTAGE SECURITIES LTD.

U. Sarangi

Company Secretary &
Compliance Officer

Umakant Sarangi
(Company Secretary &
Compliance Officer)

Vintage Securities Limited
(CIN No. L74120WB1994PLC063991)

Regd & Head Office: 58/3, B.R. B. Basu Road, Kolkata- 700 001 (West Bengal)

Ph. No. 033-2235-2311 Fax No. 033-2249-5656

website: www.vintage-securities.com e-mail: vintage.capital@gmail.com



**VINTAGE SECURITIES
LIMITED**

**Annual Report
2018-19**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vijay Kumar Mohatta	- Managing Director
Mr. Sanjay Modi	- Director
Mr. Rahul Sardar	- Director
Mr. Arun Kumar Mitra (Till 30.01.2019)	- Director
Mrs. Sumana Raychaudhuri(Till 01.01.2019)	- Director
Mrs. Moul Shree Jhunjhunwala (w.e.f. 01.01.2019)	- Director

CHIEF FINANCIAL OFFICER

Sri Laxmi Kant Parwa

COMPANY SECRETARY

Sri Umakant Saraogi

STATUTORY AUDITORS

M/s. S. N. Roy & Co.
Chartered Accountants
29-A Madan Mohan Tala Street,
Kolkata –700005
Ph. No. 2530-2414

SECRETARIAL AUDITORS

M/s. AL & Associates
24, N.S. Road 4th Floor, Room No. 33
Kolkata -700 001

REGISTRAR & SHARE TRANSFER AGENTS

Niche Technologies Private Limited
Registrar & Share Transfer Agents
3A, Auckland Place 7th Floor,
Room No. 7A & 7B, Kolkata-700017
Telephone: 033 2235-3070/7271
Fax: +91 33 2215-6823
E-mail: nichetechpl@nichetechpl.com

BANKERS

INDUSIND BANK

REGISTERED OFFICE

Vintage Securities Limited
CIN NO. L74120WB1994PLC063991
58/3, B.R.B. Basu Road, 1st Floor,
Canning Street, Kolkata-700 001 (West Bengal)
Phone Nos. : 033-2235-2311
Fax No. 033-2249-5656
E-mail: vintage.capital@gmail.com
Email ID for Investor Complaint: vintage.
capital@gmail.com
Website : www.vintage-securities.com

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VINTAGE SECURITIES LIMITED

CIN NO. L74120WB1994PLC063991

Regd Off: 58/3, B R B Basu Road, Kolkata- 700 001

Ph. No. 033-2235-2311 Fax No. 033-2249-5656, website: www.vintage-securities.com

NOTICE

Notice is hereby given that the 25th Annual General Meeting (“AGM”) of shareholders of Vintage Securities Limited (the “Company”) will be held on Monday, **September 30, 2019**, at the registered office of the company at 58/3, B R B BASU ROAD, KOLKATA-700001 at 11.00 A.M. to transact the following businesses:

ORDINARY BUSINESS

ITEM NO. 1

To Consider & Adopt Accounts.

To receive, consider and adopt the Audited Balance Sheet for the period ended March 31, 2019 including the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors & Auditors thereon.

SPECIAL BUSINESS

ITEM NO. 2

Re-Appointment of Shri Vijay Kumar Mohatta (DIN: 00185408) as an Managing Director of The Company w.e.f. 28th May, 2019 Upto 27th May, 2022.

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolutions**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 (‘Act’) and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Shri Vijay Kumar Mohatta (DIN: 00185408) as Managing Director of the Company for a period of three years effective from 28.05.2019 to 27.05.2022, on the terms and conditions as mentioned below and specifically approved with powers to the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) to alter, amend, vary and modify the terms and conditions of the said re-appointment as they deem fit in such manner and within the limits prescribed under Schedule V to the said Act or any statutory amendment(s) and/or modification(s) thereof:

Terms & Conditions:

1. This agreement shall be effective from 28th May, 2019 and shall remain effective for 3 years till 27th May, 2022.
2. Shri. Vijay Kumar Mohatta entrusted with substantial powers of management which are in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and / or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and / or subsidiaries or any other executive body or any

committee of such a company.

3. Shri. Vijay Kumar Mohatta shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him, Subject to the supervision, control and direction of the Board.
4. Shri. Vijay Kumar Mohatta undertakes to employ the best of his skill and ability to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
5. This Agreement may be terminated earlier by either Party by giving to the other Party notice of such termination. If such notice is given, the agreement shall come to an end with immediate effect as and when such notice is given.

Remuneration:

6. So long as Shri. Vijay Kumar Mohatta performs his duties without remuneration.

Sitting Fees:

7. Shri. Vijay Kumar Mohatta will not be paid any sitting fees for attending the meetings of the Board of Directors or any Committee thereof. He will be reimbursed the entertainment and other expenses actually incurred for the business of the Company subject to such limits as may be fixed by the Board from time to time.

Miscellaneous:

8. Subject to the provisions of the Act, Shri. Vijay Kumar Mohatta shall not retire as director by rotation till he continues to hold office of the Managing Director.
9. His office of the Managing Director will come to an end if he ceases to hold office as director for any reason.
10. While he holds the office of Managing Director or at any time thereafter Shri. Vijay Kumar Mohatta will not reveal to any person, or use for his own or somebody else’s benefit, any confidential information concerning Company’s business or affairs or any trade secrets or processes of the Company and also use his best endeavors to prevent any other person from doing so.
11. This Agreement contains the entire understanding between the Parties and supersedes all previous written or oral agreements, arrangements, representations, and understandings (if any) relating to the subject matter hereof. Parties confirm that they have not entered into this Agreement upon the basis of any representations that are not expressly incorporated into this Agreement. Neither oral explanation nor oral information given by any Party shall alter or affect the interpretation of this Agreement.

RESOLVED FURTHER THAT Shri Vijay Kumar Mohatta (DIN: 00185408) Managing Director of the Company be and is hereby authorized, empowered and vested with the substantial powers of the Management of the Company for carrying out the affairs and activities of the Company subject to the superintendence, control and direction of the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

ITEM NO. 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 provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013, as amended by the Companies Amendment Act, 2017 (hereinafter referred to as 'the Act') and the rules

made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Smt. Moulshree Jhunjunwala holding (DIN 00185781) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f 01st January, 2019 and who holds office upto the date of this Annual General Meeting and in respect of whom a notice has been received from a Member under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive-Director of the Company, liable to retire by rotation."

By order of the Board

**For Vintage Securities Limited
SD/-**

**Place: Kolkata
Date: 28th May, 2019**

**Umakant Saraogi
Company Secretary &
Compliance Officer**

NOTES:

1. **MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
2. The Register of Members and Share Transfer Books of the Company shall remain closed from September 24, 2019 to September 30, 2019 (Both days inclusive) for AGM.
3. Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
4. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members, who hold the shares in de-materialized form, are requested to bring their client ID and DP ID Nos. for easier identification of attendance at the meeting.
6. Members who hold shares in physical form are requested to notify any change in their address/mandate/bank details/e-mail address to Niche Technologies Pvt. Ltd., the Registrar and Share Transfer Agents of the Company and always quote their Folio Number in all correspondence with the Company.
7. An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the businesses as mentioned under Item Nos.2 and 3 of the Notice are annexed hereto.
8. Members / Proxies should bring the Attendance Slip duly filled in for attending the meeting.
9. Electronic copy of the Notice of the aforesaid Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents/ 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

IDs, physical copies of the Notice of the aforesaid AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent.

10. Members are requested to register their e-mail addresses with the Company / Depository Participant to enable us to send you the Report and Accounts, Notices etc. in electronic mode, as a measure of support to the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, Government of India.
11. Members are requested to bring the admission slips along with their copies of the Annual Report to the meeting.
12. The Company has provided facility of e-voting to its members as prescribed under the Companies Act, 2013. The instructions for e-voting are annexed to this Notice.
13. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
14. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued there under will be available for inspection by the members at the Annual General Meeting.
16. **The instructions for e-voting are as under:**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

(i) The remote e-voting period commences on Friday, September 27, 2019 (9.00 a.m. IST) and ends on Sunday, September 29, 2019 (5.00 pm IST). Please note that e-voting mode shall not be allowed beyond 5.00 p.m. on Sunday, September 29, 2019.

During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Monday 23, September, 2019** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is

cast by the member, the member shall not be allowed to change it subsequently.

The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.

(ii) Click on "Shareholders" tab.

(iii) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

(iv) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(v) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant Company Name i.e. **VINTAGE SECURITIES LIMITED** on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION

DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Note for Institutional Shareholders & Custodians : Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533

Institutional Members / Bodies Corporate (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at vintage.capital@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 23rd, September, 2019, upto 5:00 pm without which the vote shall not be treated as valid.

17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd, September, 2019. A person who is not a member as on cut off date should treat this notice for information purpose only.

18. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on 30th, August, 2019.

19. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd, September, 2019. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

20. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd, September, 2019 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

21. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.

22. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.vintage-securities.com and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Bombay Stock Exchange and

Other Instructions-

1. The E-voting rights of the shareholders / beneficial owners shall be reckoned on the paid-up value of equity shares held by them as on September 23, 2019.

2. Mrs. Ekta Chhaparia (FCA Membership No. 301367), partner of E Chhaparia & Associates, Practicing Chartered Accountants has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting process at the AGM in a fair and transparent manner, whose e-mail address is echhaparia.associates@gmail.com

The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website www.vintage-securities.com and on the website of CDSL and to the Stock Exchanges on which the shares of the Company are listed within two(2) days of passing of the resolutions at the AGM of the Company.

By order of the Board

Place: Kolkata
Date: 28th May, 2019

For Vintage Securities Limited
SD/-
Umakant Saraogi
Company Secretary &
Compliance Officer

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The following Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice:

Item No. 2

Shri Vijay Kumar Mohatta, aged about 83 years, is a Commerce Graduate and has been working as Director of the Company since July 2001. Shri Vijay Kumar Mohatta has been Director of the Company for over 18 years. With his rich experience in the field of NBFC business and particularly in running of the Company.

Shri Vijay Kumar Mohatta, with his vision and sheer dedication, who is well-versed in understanding NBFC business, is also equally excellent in ensuring growth by cost control, consistently improving quality and his services is indispensable. He had been actively involved in business strategy, business development and research and development functions in the Company. He is a member in Audit Committee as well as in Stakeholders Relationship Committee. He is the Son of Late Shiv Bakash Mohatta and father of Smt. Moulshree Jhunjunwala. As on 31st March, 2019, he was holding 328000 Nos. of shares (8.94% of total shares of the company).

Shri Vijay Kumar Mohatta was appointed pursuant to provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 by the members of the Company at the 22nd Annual General Meeting held on 30th September, 2016 for a period of 3 years w.e.f. 31st March, 2016 and his term has expired on 30th March, 2019.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 28th May, 2019, subject to approval of Members at this Annual General Meeting and considering the increased activities, responsibilities and contribution of Shri Vijay Kumar Mohatta in development and growth of the Company, consent of the Members was sought for the re-appointment of Shri Vijay Kumar Mohatta as a Managing Director of the Company for further period of 3 years w.e.f. 28.05.2019 to 27.05.2022, on the terms and conditions as set out in this item of the Notice.

Shri Vijay Kumar Mohatta satisfied all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 (including any amendments thereto) as also the conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for re-appointment.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Shri Vijay Kumar Mohatta as a Managing Director of the Company w.e.f. 28th May, 2019 to 27th May, 2022.

A Copy of Agreement entered into between the Company and Shri Vijay Kumar Mohatta for re-appointment of his terms is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company.

None of the Directors, key managerial personnel and their relatives except Smt. Moul Shree Jhunjunwala and Shri Vijay Kumar Mohatta is interested, financially or otherwise in the above Resolution.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

Item No.3:

Smt. Moul Shree Jhunjunwala was appointed by the Board as an Additional Director of the Company with effect from 01st January, 2019 pursuant to Sections 149, 152, and 161(1) of the Act read with the Articles of Association of the Company. Smt Moul Shree Jhunjunwala holds office as a Director of the Company upto the date of this Annual General Meeting. The Company has received a notice in writing from a Member proposing candidature of Smt Moul Shree Jhunjunwala, for the office of the Director of the Company. Smt Moul Shree Jhunjunwala (52 years) completed her Bachelor of Commerce from Calcutta University. Married to Shri. Vikram Jhunjunwala, Smt Moul Shree Jhunjunwala has deep insight in the areas of commerce. Smt Moul Shree Jhunjunwala is presently on the Board of Jeco Exports & Finance Limited. Additional information in respect of Smt Moul Shree Jhunjunwala, pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the Annual Report 2018 - 19 under the Section 'Report on Corporate Governance'. Smt Moul Shree Jhunjunwala does not hold by herself or for any other person in any manner, any shares in the Company. Smt Moul Shree Jhunjunwala is not related to any other director except Shri. Vijay Kumar Mohatta. Accordingly, the Board recommends the Resolution in relation to appointment of Smt Moul Shree Jhunjunwala as a Director, for the approval of the shareholders of the Company by way of an Ordinary Resolution. Except Smt Moul Shree Jhunjunwala, being the appointee and Shri. Vijay Kumar Mohatta, being related to Smt Moul Shree Jhunjunwala, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the Resolution as set out at Item No. 3 of the Notice.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

II. DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI LISTING REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS 2 (SS - 2) BY ICSI:

(I) Re-Appointment of Shri Vijay Kumar Mohatta (DIN: 00185408) as an Managing Director of The Company w.e.f. 28th May, 2019 Upto 27th May, 2022 (Item No. 2).

For the details of Mrs. Preeti Goenka, please refer to the above explanatory statement in respect of the Special Business set out at Item No. 2 of the Notice of Annual General Meeting pursuant to Section 102 of the Act.

(II) Appointment Of Smt. Moulshree Jhunjunwala (DIN 00185781) As Director (Item No. 3)

For the details of Smt. Moulshree Jhunjunwala, please refer to the above explanatory statement in respect of the Special Business set out at Item No. 3 of the Notice of Annual General Meeting pursuant to Section 102 of the Act.

DIRECTOR'S REPORT

Dear Members,

We are pleased to present the 25th Annual Report on the business and operations of your company for the year ended 31st March, 2019.

FINANCIAL PERFORMANCE (In Rs.)

Financial Year ended 31 st March	2019	2018
Profit before Depreciation and Exceptional Items	(440503.88)	(146858.40)
Interest	-	-
Depreciation and Amortization expenses	NIL	NIL
Exceptional Items	NIL	11950.00
Net Profit before Tax	(440503.88)	(158808.40)
Net Current tax expenses	NIL	NIL
Profit after Tax	(440503.88)	(158808.40)
Profit brought forward	Nil	Nil

TRANSFER OF RESERVES

The Company has not transferred any amount to the reserve and surplus during the financial year 2018 -19.

DIVIDEND

Since your company has incurred loss this year, your directors regret their inability to recommend any dividend for the year ended 31st March, 2019.

CORPORATE GOVERNANCE

A detailed report on Corporate Governance for the financial year ended March 31, 2019 forms part of this Annual Report.

As required by the SEBI (LODR) Regulations, 2015, the Auditors' Certificate on Corporate Governance is enclosed as **Annexure - 1** to the Board's Report. The Auditors' certificate for the year ended March 31, 2019 does not contain any qualification, reservation or adverse remark.

BOARD MEETING

The Board met five times during the year. The details are given in the Corporate Governance report that forms a part of the annual report.

KEY MANAGERIAL PERSONNEL

Key Managerial Personnel appointed/ceased during the Financial Year 2018-19.

Director appointment / Re-appointment

Smt. Moul Shree Jhunjunwala (DIN: 00185781) was appointed as an Additional Director of the company w.e.f 01.01.2019.

Retirement/Resignation/Cessation

There was resignation of Mrs. Sumana Raychaudhuri (DIN: 07308451) as a Director w.e.f. 01.01.2019 from directorship of the company during the financial year ended 31.03.2019.

However, Board took on record the cessation of Mr. Arun Kumar Mitra (DIN: 07994138) from the post of directorship of the Company due to his death w.e.f 30th January 2019.

INDEPENDENT DIRECTORS DECLARATION

The company has received the necessary declaration from each independent director in accordance with the section 149 (7) of the Companies Act 2013 that he/ she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MANAGERIAL REMUNERATION -197(12)

Details of remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies

(Appointment & Remuneration of Managerial Personnel) Rules ,2014 is given in **Annexure-2**.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the selected accounting policies were applied consistently and the directors 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 as at March 31, 2019 and of the profit or loss of the Company for the year ended on that date;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the annual accounts have been prepared on a going concern basis.
- The company has in place an established internal financial control system and the said systems are adequate and operating effectively. Steps are also being taken to further improve the same.
- The company has in place a system to ensure compliance with the provisions of all applicable laws and the system is adequate. Steps are also being taken to further improve the legal compliance monitoring.

COMMITTEES

The constitution of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Terms of Reference and the dates on which meetings of the Committees were held are mentioned in the Corporate Governance Report forming part of this Annual Report.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The details of Whistle Blower Policy/Vigil Mechanism existing in the Company are mentioned in the Corporate Governance Report for FY 2018-19 forming part of this Annual Report.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2014

Company has a stringent policy for prevention of sexual harassment of women at workplace and management takes a zero tolerance approach towards those indulging in any form of sexual misconduct. No instance of sexual harassment was reported during FY 2018-19.

AUDITORS' REPORT

The Statutory Auditors Report on Standalone Financial statement and the Secretarial Audit Report for the financial year 2018-19 does not contain any qualification which warrants comments from the Board of Directors.

STATUTORY AUDITORS

Pursuant to resignation of M/s. Khetawat & Co, Chartered Accountant, statutory auditor of the company M/s S. N. Roy & Co., (Firm Registration No. 313054E) Chartered Accountants of the Kolkata has been appointed as the Statutory Auditors of the Company, for a term of five years commencing from the financial year 2018-19, to hold office from the conclusion of the 24th Annual General Meeting until the conclusion of

the 29th Annual General Meeting, to be held in year 2023 (subject to the ratification of their appointment by the Members at every AGM of the Company. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every AGM has been done away by **the Companies (Amendment) Act 2017 w.e.f. 7th May, 2018**. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at the ensuing AGM and a note in respect of same has been included in the Notice of the AGM.

There are no qualification(s), reservation(s) or adverse remarks or disclaimer in the Auditors Report to the Members on the Annual Financial Statements for the financial year ended 31st March, 2019.

SECRETARIAL AUDIT

A Secretarial Audit was carried out by the Secretarial Auditor Mrs. Priti Lakhota, Partner M/s AL & Associates, Practicing Company Secretary, Kolkata, pursuant to provisions of Section 204 of the Companies Act, 2013. The Secretarial Auditor's Report is attached as **Annexure-3** and forms part of the Director's Report.

EXTRACT OF ANNUAL RETURN (MGT-9)

Pursuant of section 92 (3), 134(3) (a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, Extract of annual Return in Form MGT-9 is given in **Annexure-4**.

MANAGEMENT DISCUSSION AND ANALYSIS

In compliance with Regulation 34 of the SEBI Listing Regulations, a separate section on the Management Discussion and Analysis, as approved by the Board of Directors, which includes details on the state of affairs of the Company is given in **Annexure-5**, which is annexed hereto and forms a part of the Board's Report.

LEGAL ORDERS

There is Significant/material orders of Courts/ tribunal/ regulation affecting the Company's going concern status.

RBI has cancelled the Certificate of Registration (CoR No. 05.00237 dated February 20, 1998) under section 45-IA (6) of the RBI Act, 1934 Vide RBI Order- DNBS. RO. KOL.No. 12026/03.03.008/2017-18 dated 21.06.2018, however, note that your company still continues to be governed by the relevant provisions of the Reserve Bank of India Act, 1934, and duly made application to convert it into Core Investment Companies (C.I.C.).

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS (186)

No Loans, Guarantees and investments as required under section 186 of the Companies Act, 2013 are made during the financial year 2018-19.

MATERIAL CHANGES AFTER THE END OF THE FINANCIAL YEAR

RBI has cancelled the Certificate of Registration (CoR No. 05.00237 dated February 20, 1998) to carry on the business

of a Non-Banking Financial Institution, under section 45-IA (6) of the RBI Act, 1934 Vide RBI Order- DNBS. RO. KOL. No. 12026/03.03.008/2017-18 dated 21.06.2018, however, note that your company still continues to be governed by the relevant provisions of the Reserve Bank of India Act, 1934, and duly converted into Core Investment Companies (C.I.C.).

PUBLIC DEPOSITS

The Company did not invite or accept any deposit from the public under Section 73 of the Companies Act, 2013.

PARTICULARS AS PER SECTION 134(3) OF THE COMPANIES ACT, 2013

As the Company is engaged in financial services activities and there is no earning and outgo of foreign exchange, the disclosure required u/s 134(3)(m) of the Companies Act, 2013 and Rules 8 (3) of The Companies (Accounts) Rules, 2014 is not applicable.

GREEN INITIATIVES

As in the previous years, this year too, we are publishing only the statutory disclosures in the print version of the Annual Report.

The electronic copies of the Notice and Annual Report for FY 2018-19 have been sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agent / Depository Participants for communication purposes.

For Members who have not registered their email addresses, physical copies of the Notice and the Annual Report are being sent in the permitted mode.

To support the 'Green Initiative', Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ Depositories for receiving all communications, including Annual Report, Notices, Circulars, etc., from the Company electronically.

ACKNOWLEDGEMENT

The Board express its deep gratitude and thanks to the regulatory authorities, clients, bankers, business associates and shareholders for their valuable contribution towards the progress of the Company.

CAUTIONARY STATEMENT

Statements forming part of the Management Discussion and Analysis covered in this report may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. The Company takes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

**By order of the Board
For Vintage Securities Limited
Vijay Kumar Mohatta
Chairman & Managing Director**

**Place: Kolkata
Date: 28th May, 2019**

Independent Auditors' Certificate on Corporate Governance

To

The Members of Vintage Securities Limited

We have examined the compliance of conditions of Corporate Governance by Vintage Securities Limited ("the company") for the year ended 31 March 2019, as per Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in listing agreement.

Pursuant to listing agreements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of the corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation 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 statements of the Company.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by Institute of Chartered Accountants of India. The Guidance Note requires that we comply with

the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied with all material respects, with the conditions of Corporate Governance as specified in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of the Listing Regulations, as applicable during the year ended 31st march 2019.

We state that such compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restrictions on use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For S.N.ROY & CO
Chartered Accountants
Firm's Registration No. 313054E

(Ranajit Majumdar)

Partner

M.No. 060098

Kolkata

Dated: 28th day of May, 2019

Annexure - II

Particulars of Remuneration pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

- | | |
|--|--|
| <ol style="list-style-type: none"> 1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year.- Not Applicable as no remuneration and sitting fee was paid to the Directors during the year. 2. The percentage increase in remuneration of each director, Managing Director, Chief Financial Officer and Company Secretary: Not Applicable 3. Number of Permanent Employees on the rolls of the Company- 1 (One) 4. The explanation on the relationship between average increase in remuneration and company performance- No Comment is required as amount of remuneration paid during the year was as per last year and there is no increment. 5. Comparison of remuneration of Key Managerial Personnel against the performance of the Company- The remuneration paid is reasonable considering nature of industry, market remuneration, profile of person and nature and responsibilities of the KMP. 6. Key parameter for any variable component of remuneration availed by the directors- No Comment is required as amount of remuneration paid during the year was nil. | <ol style="list-style-type: none"> 7. The ratio of the remuneration of the highest paid director to that of the employee who are not directors but receive remuneration in excess of the highest paid director during the year- Not Applicable 8. Affirmation regarding payment of remuneration as per the remuneration policy of the Company-
The remuneration paid to directors, Key Managerial Personnel and other employees if any are as per remuneration policy of the Company. 9. (a) Details of Employees who if employed throughout the financial year, was in receipt of remuneration of Rs 60 lakhs or more or if employed for part of the year was in receipt of monthly remuneration of Rs 5 lakh or more - NIL
(b) There is no employee who received remuneration in excess of that drawn by the Managing Director. There is no employee who holds 2% or more of the equity shares of the Company and received remuneration in excess of that drawn by the managing director. Particulars of Remuneration pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. |
|--|--|

Annexure - III
Form No. MR - 3

Secretarial Audit Report for the Financial Year Ended March 31, 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,
Vintage Securities Limited
58/3, B.R.B. Basu Road,
1st Floor, Kolkata 700001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vintage Securities Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me 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 financial year ended 31st 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 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings. The Company has no foreign Direct Investment, Overseas Direct Investments and External Commercial Borrowings.
5. 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, 1992 and 2015;
 - c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - d) The Securities and Exchange Board of India

(Issue of Capital and Disclosure requirements) Regulations, 2009;-

- e) The Securities and Exchange Board of India (Employee Stock Option Scheme and employee Stock Purchase Scheme) Guidelines, 1999
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;-
 - g) 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;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;-
 - j) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;-
6. The Company being a Non Banking Financial Company ("NBFC") the guidelines made by the Reserve Bank of India (under the Reserve Bank Act 1934) were directly applicable to the working of the Company and the audit was carried out for the same.
7. No industry specific law is applicable to the Company.

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

- 1) Secretarial Standards issued by The Institute of Company Secretaries of India.
- 2) The Listing Agreements entered into by the Company with The Bombay Stock Exchange Limited.

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

All resolutions of the Board of Directors, during the period

under review were passed unanimously

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws,

rules, regulations, guidelines, standards, etc. referred to above.

**For A.L. & Associates,
Practicing Company Secretaries**

**Priti Lakhotia
Partner**

**Place: Kolkata
Date:28.05.2019**

**ACS No: - 21970
CP No:-12790**

* This report is to be read with our letter of even date which is annexed as 'Annexure 1' and forms an integral part of this report.

Annexure: - 1

**To,
The Members,
Vintage Securities Limited
58/3, B.R.B. Basu Road,
1st Floor, Kolkata 700001**

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

- 1) Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was 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) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For A.L. & Associates,
Practicing Company Secretaries
Priti Lakhotia
Partner**

**Place: Kolkata
Date:28.05.2019**

**ACS No: - 21970
CP No: - 12790**

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:

i	CIN	L74120WB1994PLC063991
ii	Registration Date	18.07.1994
iii	Name of the Company	VINTAGE SECURITIES LIMITED
iv	Category/Sub-category of the Company	Company Listed by Shares / Indian Non-Government Company
v	Address of the Registered office & contact details	58/3,B.R.B.BASU ROAD,1ST FLOOR KOLKATA- 700001
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Private Limited Registrar & Share Transfer Agents 3A, Auckland Place 7th Floor, Room No. 7A & 7B, Kolkata-700017 Telephone: 033 2235-3070/7271 Fax: +91 33 2215-6823 E-mail: nichetechpl@nichetechpl.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Non-Banking Financial Activities	74120	100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
4	Jeco Exports & Finance Ltd.	L51109WB1982PLC035005	Associates	6.46	2 (6)
5	Paramsukh Properties (P) Ltd.	U70101WB1986PTC041607	Associates	17.45	2 (6)

Category of Shareholder	Number of shares held at the beginning of the year				Number of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
(a) Individual/ HUF	1095687	0	1095687	29.881	1095687	0	1095687	29.881	0.000
(b) Central Government	0	0	0	0.000	0	0	0	0.000	0.000
(c) State Government(s)	0	0	0	0.000	0	0	0	0.000	0.000
(d) Bodies Corporate	876700	0	876700	23.909	876700	0	876700	23.909	0.000
(e) Banks/ FI	0	0	0	0.000	0	0	0	0.000	0.000
(f) Any Other	0	0	0	0.000	0	0	0	0.000	0.000
Sub Total(A)(1)	1972387	0	1972387	53.790	1972387	0	1972387	53.790	0.000
(2) Foreign									
(a) NRIs-Individuals	0	0	0	0.000	0	0	0	0.0000	0.000
(b) Other - Individuals	0	0	0	0.000	0	0	0	0.0000	0.000
(c) Bodies Corporate	0	0	0	0.000	0	0	0	0.0000	0.000
(d) Banks/ FI	0	0	0	0.000	0	0	0	0.0000	0.000
(e) Any Other	0	0	0	0.000	0	0	0	0.0000	0.000
Sub Total(A)(2)	0	0	0	0.000	0	0	0	0.0000	0.000
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1972387	0	1972387	53.790	1972387	0	1972387	53.7904	0.000

Category of Shareholder	Number of shares held at the beginning of the year				Number of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
B. Public shareholding									
1. Institutions									
(a) Mutual Funds	0	0	0	0.000	0	0	0	0.000	0.000
(b) Banks/FI	0	0	0	0.000	0	0	0	0.000	0.000
(c) Central Government	0	0	0	0.000	0	0	0	0.000	0.000
(d) State Government(s)	0	0	0	0.000	0	0	0	0.000	0.000
(e) Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
(f) Insurance Companies	0	0	0	0.000	0	0	0	0.000	0.000
(g) FIs	0	0	0	0.000	0	0	0	0.000	0.000
(h) Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
(i) Other (specify)	0	0	0	0.000	0	0	0	0.000	0.000
Sub-Total (B)(1)	0	0	0	0.000	0	0	0	0.000	0.000
2. Non-institutions									
(a) Bodies Corporate									
(i) Indian	118994	203400	322394	8.792	118994	203400	322394	8.792	0.000
(ii) Overseas	0	0	0	0.000	0	0	0	0.000	0.000
(b) Individuals	0	0	0	0.000	0	0	0	0.000	0.000
(i) Individual shareholders holding nominal share capital up to Rs 1 lakh	259554	209318	468872	12.787	265074	203818	468892	12.787	0.001
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	889028	12500	901528	24.586	889008	12500	901508	24.586	-0.001
(c) Others (specify)	0	0	0	0.000	0	0	0	0.000	0.000
(i) Clearing Members	1619	0	1619	0.044	1619	0	1619	0.044	0.000
(ii) Trust & Foundations	0	0	0	0.000	0	0	0	0.000	0.000
(iii) Non-Resident Individuals	0	0	0	0.000	0	0	0	0.000	0.000
Sub-Total (B)(2)	1269195	425218	1694413	46.210	1274695	419718	1694413	46.210	0.000
Total Public Shareholding (B)= (B)(1)+(B)(2)	1269195	425218	1694413	46.210	1274695	419718	1694413	46.210	0.000
C. Shares held by Custodians for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0.000
GRAND TOTAL (A)+(B)+(C)	3241582	425218	3666800	100.000	3247082	419718	3666800	100.000	0.000

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) category wise Shareholding
(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	Jeco Exports & Finance Ltd.	236700	6.46	0.00	236700	6.46	0.00	0.00
2	Moulshree Jhunjunwala	356297	9.72	0.00	0	0.00	0.00	-9.72
3	Paramsukh Properties (P) Ltd.	640000	17.45	0.00	640000	17.45	0.00	0.00
4	Shivanshu Jhunjunwala	362600	9.89	0.00	718897	19.61	0.00	9.72
5	Sita Devi Jhunjunwala	376790	10.28	0.00	376790	10.28	0.00	0.00
	Total	1972387	53.79	0.00	1972387	53.79	0.00	0.00

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Name	Remarks	Share-holding/ Transaction Date	Share holding at the beginning of the Year		Cumulative Share holding during the year	
				No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Jeco Exports & Finance Ltd.	At the beginning of the year	01-04-2018	236700	6.455	236700	6.455
		At the end of the year	31-03-2019			236700	6.455
2	Moulshree Jhunjunwala	At the beginning of the year	01-04-2018	356297	9.717	356297	9.717
		Decreased	08-02-2019	356297	9.717	0	0
		At the end of the year	31-03-2019			0	0
3	Paramsukh Properties Private Limited	At the beginning of the year	01-04-2018	640000	17.454	640000	17.454
		At the end of the year	31-03-2019			640000	17.454
4	Shivanshu Jhunjunwala	At the beginning of the year	01-04-2018	362600	9.889	362600	9.889
		Increased	08-02-2019	356297	9.717	718897	19.606
		At the end of the year	31-03-2019			718897	19.606
5	Sita Devi Jhunjunwala	At the beginning of the year	01-04-2018	376790	10.276	376790	10.276
		At the end of the year	31-03-2019			376790	10.276

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	Name	Remarks	Share-holding /Transaction Date	Share holding at the beginning of the Year		Cumulative Share holding during the year	
				No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Atash Properties & Finance Pvt Ltd	At the beginning of the year	01-04-2018	90700	2.474	90700	2.474
		At the end of the year	31-03-2019			90700	2.474
2	Kaushalya Chandak	At the beginning of the year	01-04-2018	24838	0.677	24838	0.677
		At the end of the year	31-03-2019			24838	0.677
3	Leonard Equipment (I) Pvt Ltd	At the beginning of the year	01-04-2018	175100	4.775	175100	4.775
		At the end of the year	31-03-2019			175100	4.775

Sl. No.	Name	Remarks	Share-holding /Transaction Date	Share holding at the beginning of the Year		Cumulative Share holding during the year	
				No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
4	Motilall Mall	At the beginning of the year	01-04-2018	19000	0.518	19000	0.518
		At the end of the year	31-03-2019			19000	0.518
5	N. K. Choudhary	At the beginning of the year	01-04-2018	15000	0.409	15000	0.409
		At the end of the year	31-03-2019			15000	0.409
6	Rishik Jhunjunwala	At the beginning of the year	01-04-2018	135500	3.695	135500	3.695
		At the end of the year	31-03-2019			135500	3.695
7	Sarla Rungta	At the beginning of the year	01-04-2018	21000	0.573	21000	0.573
		At the end of the year	31-03-2019			21000	0.573
8	Satyam Mohatta	At the beginning of the year	01-04-2018	280400	7.647	280400	7.647
		At the end of the year	31-03-2019			280400	7.647
9	Shyam Sundar Damani	At the beginning of the year	01-04-2018	15000	0.409	15000	0.409
		At the end of the year	31-03-2019			15000	0.409
10	SUKHSAGAR VINIMAY PVT. LTD.	At the beginning of the year	01-04-2018	19800	0.540	19800	0.540
		At the end of the year	31-03-2019			19800	0.540

(v) Shareholding of Directors & KMP

Sl. No.	Name	Remarks	Share-holding / Transaction Date	Share holding at the beginning of the Year		Cumulative Share holding during the year	
				No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Sanjay Kumar Modi	At the beginning of the year	01-04-2018	800	0.022	800	0.022
		At the end of the year	31-03-2019			800	0.022
2	Vijay Kumar Mohatta	At the beginning of the year	01-04-2018	328000	8.945	328000	8.945
		At the end of the year	31-03-2019			328000	8.945

V INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-

ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole time director and/or Manager: (₹ In Lacs)

Sl. No	Particulars of Remuneration	Name of the Managing Director		Total Amount
		Vijay Kumar Mohatta*		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others (specify)	-	-	-
5	Others, Contribution to Provident Fund	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
		Mr. Sanjay Kumar Modi	Mr.Rahul Sarda	Mrs. Sumana Raychaudhuri (Till 01.01.2019)	
1	Independent Directors				
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.	-	-	-	-

As decided by the Boards all the non-executive independent director(s) of the Company has waived their sitting fee for attending Board and Committees Meeting during the financial year.

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	CEO & CFO	
1	Gross Salary	Mr Uma Kant Saraogi	Mr. L. K. Parwa	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1.080	-	1.080
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, Contribution to Provident Fund	-	-	-
	Total	1.080	-	1.080

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

The NBFC business segment of the Company is dominated by several very large companies. The smaller companies have very limited scope of business. Our Company, also being a small NBFC, has very limited scope of business.

BUSINESS OPPORTUNITIES AND THREATS

For a NBFC of our size, there are not many business opportunities. Unless we acquire size, the future does not look promising.

OUTLOOK

The growth outlook for non-banking financial companies (NBFCs) to 17-19 per cent for 2018-19 from 19-22 per cent due to weak retail credit off-take post demonetization. NBFC's business has also been affected by the moderation in disbursements with limited cash availability, especially microfinance and gold-backed lending. The report said the extent of recovery in the borrower businesses and income levels and their ability to contribute margins for asset purchase and business funding.

The credit growth had dipped, post demonetisation, and remained subdued because of the uncertainties around the impact of GST implementation, the report said.

The key target borrower segments of NBFCs self-employed borrowers and small businesses were impacted, as a sizeable share of their business was based on cash transactions.

RISKS AND CONCERNS

The Company is exposed to specific risks that are particular to its business and the environment, within which it operates, including interest rate volatility, economic cycle, market risk and credit risk. The Company manages these risks by maintaining a conservative financial profile and by following prudent business and risk management practices.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate system of internal controls commensurate with the size and nature of business. The Management ensures adherence to all internal control policies and procedures as well as compliance with all

regulatory guidelines. The audit committee of the Board of Directors reviews the adequacy of internal controls.

FINANCIAL PERFORMANCE VIS-À-VIS OPERATIONAL PERFORMANCE

Your Company is a small sized, Public Limited, Listed, Non-Banking Finance Company (NBFC). While the income level of the Company has remained stagnant, while the other side, the administrative expenditure has been increased. As a result, the Profit/(Loss) after tax for the year is Rs. (4,40,503.88) lakhs against profit/(Loss) after tax of Rs. (158,808.40) for the previous year.

FULFILLMENT OF RBI NORMS AND STANDARDS

The Company continues to fulfill all applicable norms and standards laid down by the Reserve Bank of India pertaining to prudential norms, income recognition, accounting standards, asset classification and provisioning of bad and doubtful debts as applicable to NBFC's.

HUMAN RESOURCES

The Company thinks that Human Resources is its asset and hence, strives to maintain cordial and harmonious employer-employee relationship throughout the year.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing your Company's position and expectations or predictions are "forward looking statements" within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any forward statements on the basis of any subsequent developments, information or events.

For and on behalf of the Board
Vijay Kumar Mohatta
Managing Director
DIN: 00185408

Place: Kolkata
Date: 28.05.2019

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2018-19**CORPORATE GOVERNANCE POLICY**

The Company is in Compliance with the guidelines on Corporate Governance as stipulated under the various provisions of the Listing Regulations with the Stock Exchanges and in this regard, submits a report on the matters mentioned in the said clauses and practices followed by the Company.

Some of the major initiatives taken by the Company towards strengthening its Corporate Governance and practices include the following:

- (i) Adoption and implementation of the Code of Ethics and Business Conduct for Directors and Senior Management;
- (ii) Improving Quality and frequency of Information Flow to the Board and to the Audit Committee to enable them to discharge their functions effectively;
- (iii) Adopting a system of risk management and internal control;
- (iv) Transparency and accountability;
- (v) Compliance with all rules and Insider Trading regulations; and
- (vi) Policy on Prevention of Insider Trading.
- (vii) Adoption of Whistle Blower Policy as an extension to the VSL Code of Conduct.

Board of Directors

The Company has an appropriate mix of Executive, Non-Executive and Independent Directors to maintain the independence of the Board and separate its functions of governance and management. Currently, the Board consists of four members, one of whom is Executive and Managing Director and two are Non-Executive Independent Directors and one is Non-Executive Non-Independent Directors including a Woman Director. The Number of Non-Executive Directors is more than fifty percent of total number of directors. The Board periodically evaluates the need for change in its composition and size. Non-Executive Directors with their diverse knowledge, experience and expertise bring in independent judgment in the deliberations and decisions of the Board.

The Company's Board of Directors play primary role in ensuring good governance and functioning of the Company. All relevant information (as mandated by the regulations) is placed before the board. The Board reviews compliance reports of all laws as applicable to the Company as well as steps taken by the company to rectify instances of non-compliance, if any.

As per the declarations received by the Company, none of the directors are disqualified under Section 164(1) of the Companies Act, 2013.

Necessary disclosures have been made by the Directors stating that they do not hold membership in more than ten committees or act as a Chairman in more than five committees in terms of Regulations 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Size and Composition of the Board**Compositions of the Board and Directorship held on 31.03.2019**

Name of the Director	Designation	Category	No. of Directorships in other Companies*	Board Committees**	
				Chairmanship	Memberships
Mr. Vijay Kumar Mohatta	Managing Director	Executive	1		
Mr. Sanjay Kumar Modi	Director	Non-Executive & Independent	1		
Mr. Rahul Sarda	Director	Non-Executive & Independent	0		
Mrs Moul Shree Jhunjhunwala	Director	Non-Executive	1		

* No. of Directorships in other Public Companies. (Listed and Un-listed Public Companies)

** As required by Regulation 26 SEBI (LODR) Regulations, 2015, the disclosure includes chairmanship/membership of the audit committee and stakeholders' relationship committee in other Indian Public companies.

Note: **Smt. Moul Shree Jhunjhunwala (DIN: 00185781) was appointed as an Additional Director of the company w.e.f. 01.01.2019.**

There was resignation of Mrs. Sumana Raychaudhuri (DIN: 07308451) as a Director w.e.f. 01.01.2019 from directorship of the company during the financial year ended 31.03.2019.

However, Board took on record the cessation of Mr. Arun Kumar Mitra (DIN: 07994138) from the post of directorship of the Company due to his death w.e.f 30th January 2019.

Board Meetings

Being the apex body constituted by the shareholders for overseeing the functioning of the Company, the Board evaluates all the strategic decisions on a collective consensus basis amongst the directors.

The Board generally meets 4-6 times during the year. Additional meetings are held whenever necessary. All the Board Meetings are held at the registered office of the Company at 58/3, B.R.B.Basu Road, Canning Street, 1st Floor, Kolkata- 700 001 West Bengal. All the Agenda items are backed by necessary supporting information and documents to enable the Board to take informed decisions.

Five Board meetings were held during the financial year ended 31st March, 2019 on 25th May, 2018, 14th August, 2018, 13th November, 2018, 01st January, 2019 and 14th February, 2019 The gap between two consecutive Board meetings is within the limit as prescribed in the Act.

The attendance at the Meetings during the year and at the last Annual General Meeting is as follows:

Name of the Director	Designation	No. of Board Meetings attended	Attendance at last AGM
Mr. Vijay Kumar Mohatta	Managing Director	5	Yes
Mr. Sanjay Kumar Modi	Director	4	No
Mr. Rahul Sarda	Director	3	No
Mrs Sumana Raychaudhuri (till 01.01.2019)	Director	4	Yes
Mrs. Moul Shree Jhunjunwala (w.e.f. 01.01.2019)	Director	2	No
Arun Kumar Mitra (till 30.01.2019)	Director	3	Yes

Independent Directors Meeting

The Independent Director (ID's) met on 14th February, 2019 without the presence of Non Independent Directors and members of the Management. At this meeting, the IDs inter alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

Number of Shares held by Non-Executive Directors

As on March 31, 2019, following are the positions of shareholding of our Non-Executive Director in the Company:

Name of the Director	No. of Shares Held
Mr. Sanjay Kumar Modi	800
Mr. Rahul Sarda	Nil
Mrs. Sumana Raychaudhuri	Nil
Mr. Arun Kumar Mitra	Nil

Board Independence

The Non-Executive Independent Directors fulfill the conditions of independence as laid down under Section 149 of the Companies Act, 2013 and Rules made hereunder and meet the criteria laid down by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The appointment of the Independent Director is considered by the Remuneration Committee after taking into account skill, experience and standing in their respective field or profession. The Board thereafter considers the Committee's decision and takes suitable action.

Every Independent director at the first meeting of the Board held every year provides a declaration regarding his independence which is then taken into record by the Company.

COMMITTEES OF THE BOARD

Audit Committee:

The Audit Committee was constituted in line with the composition as prescribed in the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Presently, it comprises of three Directors and the Chairman is an independent non-executive director.

The Audit Committee Meetings are attended by the CFO of the Company, and the representatives of Statutory Auditors and Internal Auditors who are invited to the meetings as and when required. The Company Secretary acts as the Secretary of the Audit Committee.

The Terms of reference of the Audit Committee are as per the guidelines set out in the Regulations 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013 including monitoring, implementing and review of risk management plan.

The broad terms of reference of the Audit Committee, therefore, includes,

- a. Review of financial process and all financial results, statements and disclosures and recommend the same to the Board.
- b. Review the internal audit reports and discuss the same with the internal auditors;
- c. Review internal control systems and procedures;
- d. To meet the statutory auditors and discuss their findings, their scope of audit, post audit discussions, adequacy of internal audit functions, audit qualifications, if any, appointment/removal and remuneration of auditors, changes in accounting policies and practices, reviewing of all approval and disclosure of all related party transactions;
- e. Review with the management the performance of the internal auditors and statutory auditors and their remuneration;
- f. Compliance with Listing Agreement and other legal requirements.

Four Meetings of the Committee were held during the year ended 31st March, 2019 on 25th May, 2018, 14th August, 2018, 13th November, 2018 and 14th February, 2019

Name of Members	Category	No. of meetings attended
Mr. Rahul Sarda	Chairman	3
Mr. Vijay Kumar Mohatta	Member	4
Mr. Sanjay Kumar Modi	Member	2
Mrs. Sumana Raychaudhuri	Member	3

Nomination and Remuneration Committee

The Board has constituted Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The committee presently comprises of three members. All the members of the committee are Non-Executive Directors and the Chairman is an independent director.

The appointment and remuneration of the Whole-Time Director designated as Managing Director is governed by the resolution passed by the Board of Directors as per recommendations of the Nomination and Remuneration Committee which covers the terms and conditions of such appointment read with service rules of the Company subject to final approval by the members. No severance fee is payable.

One meeting of this Committee held on 01st January, 2019 during the financial year ended 31st March, 2019 attendance of Nomination and Remuneration Committee are given below:

Name of the Member	Category	No. of Meetings attended
Mr. Rahul Sarda	Chairman	1
Mr. Sanjay Kumar Modi	Member	1
Mrs. Sumana Raychaudhuri	Member	1

Following are the terms of reference of such Committee:

- a) To identify persons, who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- b) To carry out evaluation of every Director's performance
- c) To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- d) To formulate the criteria for evaluation of Independent Directors and the Board.
- e) To devise a policy on Board diversity.
- f) To review and approve/recommend remuneration for the Whole-Time Director designated as Chairman & Managing Director of the Company.
- g) To perform such functions as detailed in the Nomination and Remuneration Committee in accordance with Schedule IV relating to Code for Independent Directors under the Companies Act, 2013.
- h) To discharge such other functions as may be delegated to the Committee by the Board from time to time.

The remuneration to the Managing Director and Whole-Time Director(s) are decided on the basis of following criteria:

- (a) Industry trend;
- (b) Remuneration package in other comparable corporates;
- (c) Job responsibilities; and
- (d) Company's performance and individual's key performance areas.

Remuneration policy for Non-Executive Directors

As decided by the Boards all the non-executive independent director(s) of the Company has waived their sitting fee for attending Board and Committees Meeting during the financial year.

Note:

The Company does not pay any remuneration except sitting fee to the non-executive directors.

Stakeholders' Relationship Committee

The Board has constituted Stakeholders' Relationship Committee in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It comprises three members and Chairman of this committee is a Non-Executive Independent Director.

One meetings of this committee were held dated 14.02.2019 during the financial year ended 31st March, 2019.

The composition, category and attendance of Stakeholders Relationship Committee is given below:

Name of the Member	Category	No. of Meetings attended
Mr. Sanjay Kumar Modi	Chairman	1
Mr. Vijay Kumar Mohatta	Member	1
Mr. Rahul Sarda	Member	1

The Committee inter alia approves issue of duplicate certificates and oversees and reviews all matters connected with the transfer/transmission of securities and redressal of shareholders' complaints. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company, and recommends measures for overall improvement in the quality of investor services. The Committee performs all functions relating to interests of shareholders/investors of the Company as required by the provisions of Companies Act, 2013, Listing Agreements with the Stock Exchanges & Guidelines issued by the SEBI or any regulatory authority. It authorizes the Company Secretary or other persons to take necessary action on the above matters.

The Committee also monitors the implementation and compliance of the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Shareholders' Complaints

The Company received nil complaints during the year. There was no share transfer pending as on March 31, 2019.

Code of Ethics and Business Conduct

The Company has adopted a Code of Ethics and Business Conduct applicable to all Board Members and Senior Management of the Company, a copy of which is available on the Company's website www.vintage-securities.com. All the Board members and senior management personnel have confirmed compliance with the Code. Whistle Blower Policy has also been adopted by the Company as an extension to the Code of Ethics and Business Conduct.

Code for Prevention of Insider Trading

The Company has adopted an Insider Trading Code in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015. All the directors, employees at senior management level and other employees who could have access to the unpublished price sensitive information of the Company are governed by this code. The Company regularly monitors transactions undertaken by the employees of the Company in terms of the Code. The Company also informs the Stock Exchange(s) periodically about the transactions undertaken by the designated employees and their shareholdings as per the regulations.

The Company has appointed the Company Secretary as Compliance Officer who is responsible for setting the procedures and implementation of the code of conduct for trading in Company's securities. During the year under review, there has been due compliance with the said code.

Risk Management

The Company has formulated an Enterprise Risk Management Policy which has been approved and adopted by the Board of Directors of the Company. The Policy sets out procedures of assessment of potential risks and the procedures to plan, arrange and control activities and resources of the Organization to minimize impact of uncertain events (potential risks) which would assist the management to exercise better control.

A note on risks and areas of concern affecting the business of the Company is provided in the Directors' Report and Management Discussion and Analysis.

General Body Meetings

Location, date and time of the General Meetings held during the preceding three financial years are as follows:

AGM/EGM	Location	Date & Time	Special Resolution
AGM	-do-	30.09.2016 & 02.00 P.M.	Yes
AGM	-do-	22.09.2017 & 02.00 P.M.	No
AGM	-do-	29.09.2018 & 02.00 P.M.	No

Disclosures

1. There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, their Subsidiaries or relatives conflicting with the Company's interest. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report.
2. There are no pecuniary relationships or transactions of Non-executive Directors vis-à-vis the Company, which has potential conflict with the interests of the Company at large.
3. The Company follows Accounting Standards issued by the Central government in the preparation of financial statements; the Company has not adopted a treatment different from that prescribed in Accounting Standards.
4. The Company, during the year under review has duly complied with the provisions of Section 188 and 189 of the Companies Act, 2013 relating to related party transactions.
5. The Company has complied with the requirements of the Stock Exchanges/SEBI/Statutory Authorities on all matters related to the capital market during the last three years. There were no penalties or strictures imposed by the Stock Exchanges, the SEBI or any other Statutory authority relating to the above period.
6. The Company has in place a mechanism to inform the Board members about the Risk Assessment and minimization procedures and periodical reviews to ensure that the critical risks are controlled by executive management.
7. The Company has not made any public issue/rights issue/preferential issue during the period under review.
8. The company has vigil mechanism and whistle blower policy under which the directors and the employees are free to report violation of the applicable laws and regulations and the code of conduct.
No personnel of the Company were denied access to the Audit Committee.
9. The Company has not adopted the non-mandatory requirements as specified in the Listing Agreement.
10. The Company has adopted discretionary requirement as specified in Part E of Schedule II of SEBI (LODR) Regulations, 2015 to the extent of reporting by internal auditor directly to the audit committee.

Means of Communication

- Quarterly Disclosures: Quarterly, Half Yearly and Annual financial results are published in The "Financial Express" (English) and "Arthik Lipi" (Bengali) newspapers.
- News Release: Official News releases are displayed at the Company's website, www.vintage-securities.com
- Website: The Company's website www.vintage-securities.com contains a separate dedicated section where shareholders information is available. Full Annual Report is also available on the web-site in a user-friendly and downloadable form.
- Information on BSE website: The Company posts financial results and other shareholders' related information on the website of the Bombay Stock Exchange Ltd where the shares of the Company are listed.

Shareholder Information

Annual General Meeting

Date	30 th Day of September, 2019
Day	Monday
Time	11:00 A.M.
Venue	58/3, B.R.B. Basu Road, Canning Street, 1 st Floor, Kolkata-700 001
Financial Year	1 st April 2018 to 31 st March 2019
Book Closure Dates	23.09.2019 to 30.09.2019 (Both days inclusive)

Listing on Stock Exchanges and Stock Code

The Equity shares of the Company are listed on the following Stock Exchanges:

Name of the Stock Exchange	Stock Code
The Bombay Stock Exchange Ltd	531051

ISIN Number for shares in Electronic Form is INE153C01015.

Annual Listing Fees have been paid to the BSE for the financial year 2018-2019.

Market Price Data

Monthly high and low quotation of shares traded on The Bombay Stock Exchange Limited (BSE) for the year 2018-2019:

MONTH	BSE	
	HIGH (Rs.)	LOW (Rs.)
APRIL-2018	--	--
MAY-2018	--	--

MONTH	BSE	
	HIGH (Rs.)	LOW (Rs.)
JUNE-2018	--	--
JULY-2018	--	--
AUGUST-2018	--	--
SEPTEMBER-2018	15.00	14.00
OCTOBER-2018	14.00	14.00
NOVEMBER-2018	15.43	14.70
DECEMBER-2018	16.00	16.00
JANUARY-2018	16.80	16.80
FEBRUARY-2018	16.00	16.00
MARCH-2019	--	--

Distribution of Shareholding as on 31-03-2019

No. of Equity Shares held	No. of Shareholders	% of shareholders	Total No. of Shares	% of shareholding
Upto 500	652	73.3408	1,36,288	3.7168
501 to 1000	116	13.2032	1,02,603	2.7982
1001 to 5000	92	10.3487	1,98,091	5.4023
5001 to 10000	8	0.8999	56,348	1.5367
10001 to 50000	12	1.3498	1,91,383	5.2193
50001 to 100000	1	0.1125	90,700	2.4735
100001 and above	8	0.8999	28,91,387	78.8531
Total	889	100.0000	36,66,800	100.0000

Categories of Shareholders as on 31st March, 2019

Category	No. of Shares held	% of paid-up Capital
Promoters, Relatives and Associates	1972387	53.790
Financial & Investment Institutions, CG/SG	---	---
Mutual Funds	---	---
Non-Resident Individuals	---	---
Bodies Corporate [other than those covered in (a) & (b) above]	322394	8.792
Indian Public	1370400	37.373
Others	1619	0.044
Total	3666800	100

Dematerialization of Shares and Liquidity

Trading in the Company's shares is permitted only in dematerialized form for all investors. The Company has established connectivity with National Securities Depository Limited and Central Depository Services (India) Limited through the Registrars, Niche Technologies Pvt. Limited, whereby the investors have the option to dematerialize their shareholdings in the Company.

Status of Dematerialization as on March 31, 2019

Particulars	No. of Shares	Percentage of total Capital
National Securities Depository Limited	3104977	84.68
Central Depository Services (India) Limited	142105	3.87
Total Dematerialized	3247082	88.55
Physical	419718	11.45
Grand Total	3666800	100.00

Registrar and Share Transfer Agents

Niche Technologies Private Limited
 Registrar & Share Transfer Agents
 3A, Auckland Place 7th Floor,
 Room No. 7A & 7B, Kolkata-700017
 Telephone: 033 2235-3070/7270/7271
 Fax: +91 33 2215-6823
 E-mail: nichetechpl@nichetechpl.com

Reconciliation of Share Capital

As stipulated by SEBI, a qualified practicing Company Secretary carries out Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the Stock

Exchanges where the company's shares are listed. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

Share Transfer System

All the Share Transfers, received are being approved within 15 days of its receipts & are ratified/ approved by the Stakeholders relationship Committee which meets at frequent intervals.

CEO & CFO Certification

Managing Director/CEO & CFO have submitted the required certificate to the board at its meeting held on May 28 2019, wherein the Audited Accounts of the Company for the financial year 2018-2019 were considered.

Address for Correspondence

Vintage Securities Limited.,

58/3,B.R.B.Basu Road, 1st Floor,

Canning Street, Kolkata-700 001 (West Bengal)

Phone Nos.: 033-2235-2311

Fax No. 033-2249-5656

E-mail:vintage.capital@gmail.com

Email ID for Investor Complaint: vintage.capital@gmail.com

OR

Niche Technologies Private Limited

Registrar & Share Transfer Agents

3A, Auckland Place 7th Floor,

Room No. 7A & 7B, Kolkata-700017

Telephone: 033 2235-3070/7271

Fax: +91 33 2215-6823

E-mail: nichetechpl@nichetechpl.com

Website

The Company's website www.vintage-securities.com contains comprehensive information about the Company, its products, press releases and investor relations. The Shareholder Referencer in the website serves as a Guide for all the investors by providing key information.

The Managing Director has submitted the following declaration to the Company:

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors and Senior Management in respect of the financial year 2018-2019.

(Vijay Kumar Mohatta)

Managing Director

Dated: 28th May, 2019



DECLARATION OF COMPLIANCE TO THE CODE OF CONDUCT BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

To,
The Members of
Vintage Securities Limited

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors and Senior Management in respect of the financial year 2018-2019.

Place: Kolkata
Date: May 28, 2019

(Vijay Kumar Mohatta)
Managing Director

CEO and CFO certification

The Board of Directors
Vintage Securities Limited
Kolkata

We, Vijay Kumar Mohatta, Managing Director, and Laxmi Kant Parwa, Chief Financial Officer of Vintage Securities Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and cash flow statement for the year and to the best of our knowledge and belief;
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these the financial statements, and other financial information included in this report, present in all material respects, a true and fair view of the company's affairs, and are in compliance with the existing accounting standards and / or applicable laws and regulations;
2. To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the company's code of conduct;
3. We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to the financial reporting and we have disclosed to the Auditors' and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have disclosed based on our most recent evaluation, wherever applicable, to the company's auditors and the audit committee of the company's Board of Director
 - a. significant changes in internal controls during the year;
 - b. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal controls system.

Vijay Kumar Mohatta
Managing Director

Place: Kolkata
Date: May 28, 2019

Laxmi Kant Parwa
Chief Financial Officer

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To

The Members

M/s VINTAGE SECURITIES LIMITED

Report on the Audit of the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **VINTAGE SECURITIES LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, its Loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report

Sr	Key Audit matter	Auditor's Response
1	Investments: Investments of the Company account for 99.37% of total assets. This comprises both quoted and unquoted Equity Shares. Dividend received on the investments form the major part of the income of the company.	Our audit approach: We have verified the Demat Statement for the Company's holding. Shares which are not Demat, have been physically verified by us. We have compared the market values of the quoted shares from the values given in the Demat statement and as well as BSE site. For unquoted share Value have been considered at cost Dividend received has been checked with reference to Bank Statement.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Companies Act, 2013 ("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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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.

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 of India in terms of sub-section (11) of the section 143 of the Act, we give in the Annexure 'A' a statement on the matter specified in paragraph 3 and 4 of the Order , to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards 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 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 operative effectiveness of such controls, refer to our separate report in Annexure 'B'.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.N.ROY & CO
Chartered Accountants
Firm Registration No – 313054E

(Ranajit Majumdar)
Partner
Membership No – 060098

Place : Kolkata
Date : 28th May, 2019

**Annexure - A to the Independent Auditor's Report of
M/s VINTAGE SECURITIES LIMITED**

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to statutory audit of **VINTAGE SECURITIES LIMITED** for the year ended 31st March 2019, we report that :

- i. The Company does not have any Property, Plant & Equipment and hence, paragraph 3(i)(a), 3(i)(b) and 3(i)(c) of the order is not applicable.
- ii. The company has no manufacturing and / or trading activities and as such the question of having any stock and maintenance of records in respect thereof and physical verification of inventory does not arise. Thus, paragraph 3(ii) of the order is not applicable.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the order is not applicable.
- iv. The company has neither given any loan nor have made any investment during the year and thus paragraph 3(iv) of the order is not applicable.
- v. The Company has not accepted any deposits from the public during the year. Thus, paragraph 3(v) of the Order is not applicable.
- vi. The Company is not required to maintain any cost records under section 148(1) of the Act. Thus, paragraph 3(vi) of the Order is not applicable.
- vii. (a) The Company is regular in depositing undisputed statutory dues with the appropriate authorities, as applicable. As the Company has no employees and no manufacturing and or trading activities are carried on by the Company, the question of payment of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, VAT, Cess, etc. does not arise.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, VAT, Cess and other material statutory dues were in arrears as at 31st March, 2019 for the period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no material dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax which have not been deposited with the appropriate authorities on account of any dispute.
- viii. The Company has not borrowed from financial institutions or Banks or Government issued Debentures during the year. Thus, paragraph 3(viii) of the Order is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer including debt instruments and term loans during the year. Thus, paragraph 3(ix) of the Order is not applicable.
- X. According to the information and explanations given by the management, we report that no fraud on the Company by its officers or employees has been noticed or reported during the course of our Audit.
- XI. The Company has no whole time Director or manager in the financial year. Hence, paragraph 3(xi) of the Order is not applicable.
- XII. The Company is not a Nidhi Company. Hence, paragraph 3(xii) of the Order is not applicable.
- XIII. The Company has not entered into any transactions with related party as defined in Section 177 and Section 188 of the Companies Act, 2013 and thus paragraph 3(xiii) of the Order is not applicable.
- XIV. According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Thus, paragraph 3(xiv) of the Order is not applicable.
- XV. According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable.
- XVI. The Company is not a Non-Banking Financial Company. Registration under section 45-IA of the Reserve Bank of India has been cancelled by Reserve Bank Of India. vide letter no DNBS.RO.KOL.NO.12026/03.03.008/2017-18 Dated 21-06-2018

For S.N.ROY & CO
Chartered Accountants
Firm Registration No – 313054E

(Ranajit Majumdar)
Partner
Membership No – 060098

Place : Kolkata
Date : 28th May, 2019

Annexure – B to the Independent Auditor's Report

The Annexure referred to in paragraph 2 (f) under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to internal financial control under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 of **VINTAGE SECURITIES LIMITED** for the year ended 31st March 2019, we report that :

We have audited the internal financial controls over financial reporting of **VINTAGE SECURITIES LIMITED** ("the Company") as of 31st 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 judgement, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 Standalone 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 Standalone 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 31st 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.

For S.N.ROY & CO
Chartered Accountants
Firm Registration No – 313054E

(Ranajit Majumdar)
Partner
Membership No – 060098

Place : Kolkata
Date : 28th May, 2019

BALANCE SHEET AS AT 31 MARCH, 2019

(Amount in ₹)

PARTICULARS	NOTE	31 March, 2019	31 March, 2018
A EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	1	37,754,500.00	37,754,500.00
Reserves and surplus	2	3,705,860.99	4,146,364.87
		4,14,60,360.99	4,19,00,864.87
Current Liabilities			
Short-term borrowings	3	300,000.00	Nil
Other current liabilities	4	262,054.34	49,110.00
Short- term Provisions	5	-	29,920.00
TOTAL		4,20,22,415.33	4,19,79,894.87
B ASSETS			
Non-Current Assets			
Property, Plant & Equipment	6		
Tangible assets		391,545.00	406,377.00
Non-current investments	7	41,364,185.00	35,904,935.00
Current Assets			
Cash and cash equivalents	8	34,500.33	5,355,783.27
Other current assets	9	232,185.00	312,799.60
TOTAL		4,20,22,415.33	4,19,79,894.87

Significant accounting Policies & Notes on Financial Statements 15
 In terms of our report of even date attached here with.

For S.N.ROY & CO.

Firm Registration No.313054E

Chartered Accountants

(Ranajit Majumdar)

Partner

Membership No. : 060098

Place : Kolkata

Date :28.05.2019

Vijay Kumar Mohatta
 Managing Director
 (DIN No:- 00185408)

Laxmi Kant Parwa
 (CFO)

Moulshree Jhunjunwala
 Director
 (DIN No:- 00185781)

Umakant Saraogi
 Company Secretary (A41924)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2019

(Amount in ₹)

Particulars	Note No	Year Ended 31st March, 2019	Year Ended 31st March, 2018
INCOME			
Revenue from Operations	10	842.40	465,708.00
Other Income	11	225,168.00	1,725.00
Total Revenue (A)		226,010.40	467,433.00
EXPENSES			
Employee Benefits Expenses	12	102,000.00	108,000.00
Other Expenses	13	564,514.28	506,291.40
Total Expenses (B)		666,514.28	614,291.40
Profit Before Exceptional And Extraordinary Items And Tax (A-B)		(440,503.88)	(146,858.40)
Exceptional Items	14	-	11,950.00
Profit Before Extraordinary Items And Tax		(440,503.88)	(158,808.40)
Extraordinary Items		-	-
Profit Before Tax		(440,503.88)	(158,808.40)
Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
Income Tax Adjustment for Earlier Years		-	-
Excess Provision Written Back		-	-
MAT Credit Entitlement		-	-
Profit/(Loss) For The Year From Continuing Operations		(440,503.88)	(158,808.40)
Earning Per Equity Share			
(Face Value Rs.10/- Per Share)			
Basic		(0.12)	(0.04)
Diluted		(0.12)	(0.04)

Significant accounting Policies & Notes on Financial Statements 15
In terms of our report of even date attached here with.

For S.N.ROY & CO.

Firm Registration No.313054E

Chartered Accountants

Vijay Kumar Mohatta
Managing Director
(DIN No:- 00185408)

Moulshree Jhunjunwala
Director
(DIN No:- 00185781)

(Ranajit Majumdar)

Partner

Membership No. : 060098

Place : Kolkata

Date :28.05.2019

Laxmi Kant Parwa
(CFO)

Umakant Saraogi
Company Secretary (A41924)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

(Amount in ₹)

Description	Year Ended 31st March, 2019	Year Ended 31st March, 2018
A. Cash Flow From Operating Activities		
Profit/(Loss) for the year after tax	(440,503.88)	(158,808.40)
Adjustment for :		
Depreciation	14,832.00	-
Interest Paid	-	-
Operating Profit before Working Capital Changes	(425,671.88)	(158,808.40)
Changes in :-		
Loans & Advances	80,614.60	(14,628.00)
Trade & Other Payables	-	28,555.00
IncomeTax Paid	-	-
Other Current Liabilities/Assets	183,024.34	-
Net Cash Flow From Operating Activities (A)	(162,032.94)	(144,881.40)
B. Cash Flow From Investing Activities		
(Increase)/Decrease in Investment	(5,459,250.00)	-
Net Cash Flow From Investing Activities (B)	(5,459,250.00)	-
C. Cash Flow From Financing Activities (C)		
Increase/(Decrease) Loans Taken	300,000.00	(85,000.00)
Net Cash Flow From Financing Activities (C)	300,000.00	(85,000.00)
Net Increase/(Decrease) in Cash and Equivalents	(5,321,282.94)	(229,881.40)
Cash & Cash Equivalents (Opening Balance)	5,355,783.27	5,585,664.67
Cash & Cash Equivalents (Closing Balance)	34,500.33	5,355,783.27

Fixed Deposit maturing after three months not considered in Cash & Cash equivalents.

In terms of our report of even date attached here with.

For S.N.ROY & CO.

Firm Registration No.313054E

Chartered Accountants

(Ranajit Majumdar)

Partner

Membership No. : 060098

Place : Kolkata

Date :28.05.2019

Vijay Kumar Mohatta
Managing Director
(DIN No:- 00185408)

Laxmi Kant Parwa
(CFO)

Moulshree Jhunjunwala
Director
(DIN No:- 00185781)

Umakant Saraogi
Company Secretary (A41924)

Notes forming part of the Balance Sheet

(Amount in ₹)

NOTE : 1 : SHARE CAPITAL

	31 March, 2019	31 March, 2018
Authorised Share Capital		
45,00,000 Equity Shares of Rs.10/- each	45,000,000.00	45,000,000.00
	45,000,000.00	45,000,000.00
Issued Share Capital		
40,05,900 Equity Shares of Rs.10/- each	40,059,000.00	40,059,000.00
	40,059,000.00	40,059,000.00
Subscribed and fully paid up		
36,66,800 Equity Shares of Rs.10/- each	36,668,000.00	36,668,000.00
Add: Share Forfeited earlier	1,086,500.00	1,086,500.00
Total	37,754,500.00	37,754,500.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

The Company has neither issued nor bought back any shares during the financial year, hence there is no change in number of shares outstanding at the beginning & end of the year.

b. Terms / rights attached to equity shares

The Company has only equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share and the dividend if proposed by the Board of Directors and approved by the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares shall be entitled to receive proportionately, any of the remaining assets of the company after distribution of all preferential amounts. However, no such preferential amounts exists currently.

c. The Company is not a subsidiary company.

d. The Company has neither issued any bonus shares nor allot any shares pursuant to contract without payment received in cash nor bought back any shares during the financial year and in immediately preceding five financial years.

e. Details of shareholders holding more than 5% shares :

Name	No of shares	% holding	No of shares	% holding
Jeco Exports and Finance Limited	236,700	6.46%	236,700	6.46%
Paramsukh Properties (P) Limited	640,000	17.45%	640,000	17.45%
Sita Devi Jhunjhunwala	376,790	10.28%	376,790	10.28%
Moulshree Jhunjhunwala	-	-	356,297	9.72%
Shivanshu Jhunjhunwala	718,897	19.61%	362,600	9.89%
Vijay Kumar Mohatta	328,000	8.95%	328,000	8.95%
Satyam Mohatta	280,400	7.65%	280,400	7.65%

f. There is no Shares reserved for issue under options.

g. There is no convertible securities outstanding at the end of the reporting period.

NOTE : 2 : RESERVES AND SURPLUS

	31 March, 2018	31 March, 2017
RBI Reserve Fund		
Balance as at beginning of the year		1,141,238.64
Addition during the year	-	-
Deduction during the year	-	-
Balance as at end of the year	-	1,141,238.64
Surplus/(Deficit) In The Statement Of Profit And Loss		
Balance as at beginning of the year	3,005,126.23	3,163,934.63
Profit / (Loss) for the year	(440,503.88)	(158,808.40)
Transfer to special Reserve/Trnasfer from Special Reserve	1,141,238.64	-
Closing balance	3,705,860.99	3,005,126
Balance as at end of the year	3,705,860.99	3,005,126.23

Notes forming part of the Balance Sheet

(Amount in ₹)

NOTE : 3 : SHORT-TERM BORROWINGS

	31 March, 2019	31 March, 2018
Loans and Advances From Related Parties	300,000.00	-
	300,000.00	

NOTE : 4 : OTHER CURRENT LIABILITIES

	31 March, 2019	31 March, 2018
Liabilities for Expenses	52,054.38	49,110.00
Other Current Liabilities	210,000.00	
	262,054.38	49,110.00

NOTE : 5 : SHORT-TERM PROVISIONS

Provisions- Others	-	29,920.00
	-	29,920.00

NOTE : 6 : FIXED ASSETS

	31 March, 2019	31 March, 2018
	391,545.00	406,377.00

Property, Plant & Equipment

Particulars	Gross Block			Depreciation			Net Block			
	As at 01.04.2018	Addition	Sale/ Discard / Adj.	As at 31.03.2019	As at 01.04.2018	For the period	Sale/ Adjustment	As at 31.03.2019	As at 31.03.2019	as at 31.03.2018
TANGIBLE ASSETS										
Land & Buildings	3,83,730.00	-	-	3,83,730.00	-	-	-	-	3,83,730.00	3,83,730.00
Furniture & Fixture	51,700.00	-	-	51,700.00	49,115.00	-	-	49,115.00	2,585.00	2,585.00
Office Equipments	1,04,600.00	-	-	1,04,600.00	99,370.00	-	-	99,370.00	5,230.00	5,230.00
Vehicles	2,96,640.00	-	2,96,640.00	-	2,81,808.00	-	2,81,808.00	-	-	14,832.00
TOTAL	8,36,670.00	-	2,96,640.00	5,40,030.00	4,30,293.00	-	2,81,808.00	1,48,485.00	3,91,545.00	4,06,377.00
Previous Year	8,36,670.00	-	-	8,36,670.00	4,30,293.00	-	-	4,30,293.00	4,06,377.00	

NOTE : 7 : NON-CURRENT INVESTMENTS

	Face Value Rs.	No. of Shares As At 31st March, 2019	Amount (Rs.) As At 31st March, 2019	No. of Shares As At 31st March, 2018	Amount (Rs.) As At 31st March, 2018
Non- Trade Investments (Value at cost, unless stated otherwise)					
In Equity Shares of Associate Companies					
Quoted, fully paid up					
Century Extrusions Ltd.	1	7,441,831	16,900,935.00	6,688,831	11,441,685.00
Jeco Exports & Finance Ltd.	10	71,400	643,026.00	71,400	643,026.00
		7,513,231	17,543,961.00	6,760,231	12,084,711.00
In Equity Shares of Associate Companies					
UnQuoted, fully paid up					
Kutir Udyog Kendra (India) Ltd	10	1,243,587	17,645,724.00	1,243,587	17,645,724.00
Vintage Capital Markets Ltd.	10	502,000	5,020,000.00	502,000	5,020,000.00
Century Aluminium Mfg Co. Ltd	10	52,500	527,125.00	52,500	527,125.00
Atash Properties & Finance Pvt Ltd	10	21,500	114,825.00	21,500	114,825.00
Paramsukh Properties Pvt. Ltd.	10	144,000	512,550.00	144,000	512,550.00
		1,963,587	23,820,224.00	1,963,587	23,820,224.00
Grand Total		9,476,818	41,364,185.00	8,723,818	35,904,935.00
Aggregate amount of unquoted Investments			23,820,224.00		23,820,224.00
Aggregate amount of Listed and quoted Investments			17,543,961.00		12,084,711.00
Aggregate Market Value of Quoted Investments			43,906,802.90		31,905,723.87

Notes forming part of the Statement of Profit & Loss

(Amount in ₹)

NOTE : 8 : CASH AND CASH EQUIVALENTS

	31 March, 2019	31 March, 2018
Balances with Bank		
Current Account	13,647.33	5,350,067.27
Cash in Hand (As Certified by the Management)	20,853.00	5,716.00
	34,500.33	5,355,783.27

NOTE : 9: OTHER CURRENT ASSETS

Prepaid Expenses		1,338.00
Balances with Government authorities		
TDS and Income Tax (net of provisions)	14,676.00	27,306.60
FBT (Net of provisions)		3,559.00
MAT Credit Receivable	171,427.00	171,427.00
GST Receivable		109,169.00
Short Term Loans & Advances	46,082.00	
	232,185.00	312,799.60

NOTE : 10 : REVENUE FROM OPERATIONS

PARTICULARS	31 March, 2019	31 March, 2018
Interest income	842.40	465,708.00
	842.40	465,708.00

NOTE : 11 : OTHER INCOME

Profit on sale of Assets	15,168.00	
Liabilities/provisions no longer required written back	-	1,725.00
Rent Income	210,000.00	-
	225,168.00	1,725.00

NOTE : 12 : EMPLOYEE BENEFIT EXPENSES

Salaries, wages and bonus	102,000.00	108,000.00
	102,000.00	108,000.00

NOTE : 13 : OTHER EXPENSES

Rates & Taxes	13,643.00	13,044.00
Insurance	3,975.10	3,466.00
Conveyance Expenses	600.00	130.00
Printing & Stationery	830.00	22,659.00
Transfer Agent Fees	12,000.00	13,980.00
Interest expense	-	1,875.00
Payment to Auditors:		
As Auditors- Statutory Audit	12,000.00	12,500.00
Quartely Audit	2,500.00	6,000.00
Other Capacities	-	6,500.00
	4,500.00	4,500.00
Late Fees	390.00	3,500.00
Business Promotion/Advertisement	37,660.00	10,074.00
Legal and professional Fees/Expenses	57,020.00	37,800.00
Listing Fees	232,000.00	287,500.00
Postage & Stamps	41.00	24,518.00
Miscellaneous expenses	187,355.18	58,245.40
	564,514.28	506,291.40

NOTE : 14 : EXCEPTIONAL ITEMS

Prior period items (net)	0	11,950.00
	-	11,950.00

Notes forming part of the Statement of Profit & Loss

NOTE : 15 : ACCOUNTING POLICIES & ADDITIONAL DISCLOSURE TO FINANCIAL STATEMENT

A) ACCOUNTING POLICIES

1 Basis of Accounting

a) General

The Financial Statements have been prepared under the Mercantile basis and the Historical Cost Convention on the basis of 'Going Concern' Concept in accordance with the generally accepted accounting principles, applicable Accounting Standards issued by the Institute of Chartered Accountants of India and prescribed u/s 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules 2014, the provision of the Act and other accounting principles generally accepted in India, to the extent applicable.

Accounting Policies not referred to specifically, are consistent with the Generally Accepted Accounting Customs.

b) Revenue Items

Items of incomes and expenses are accounted for on accrual basis.

2 Purchases & Sales

Purchase & Sale are accounted for as and when the transaction takes place.

3 Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation / amortisation, impairment of loss, if any. Depreciation is provided on written down value at the rates and in the manner prescribed under Schedule II to the Companies Act, 2013 read with the Rules framed thereunder.(NO Dep)

4 Impairment of Assets

The carrying amount of assets is reviewed at each Balance Sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and its value in use. In assessing the value in use, estimated future cash flows are discounted to their present value at the weighted average cost of capital.

5 Investments

a) i) Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

ii) Current investments are valued at lower of cost or market value on individual investment basis.

b) Profit / Loss is accounted for on sale / disposal.

c) Dividend is accounted for with reference to the date of receipt of dividend.

6 Inventories

Inventories are valued at cost or net realisable value whichever is lower.

7 Employee Benefit

a) Contribution to Provident Fund are accounted for on accrual basis.

b) Liabilities in respect of gratuity benefit are accounted for, as and when paid.

c) Liability for leave encashment is provided in accounts on accrual basis /as and when paid.

8 Contingent Liabilities

a) Contingent liabilities, if any, not provided are disclosed by way of notes to the accounts.

b) Contingent assets, are neither recognised nor disclosed in the financial statements.

9 Prudential Norms

The Company has followed the prudential norms for income recognition, classification of assets and provisioning requirements as prescribed by Non-Banking Financial Companies Prudential Norms (Reserve Bank of India), Directions,1998

As per RBI Guidelines, Provision for Standard Assets is made.

10 Taxation

a) Current Tax is the amount of tax payable on the taxable income for the year determined in accordance with the Provision of Income Tax Act, 1961 and the rules framed thereunder.

b) i) Payments for Tax demands on completion of assessments and interest on income tax refunds and deposits are accounted for with reference to the dates of payments/receipts, as the case may be.

ii) Adjustments for short/excess provisions, if any, for Income Tax/Fringe Benefit Tax for earlier years/current year are being made in accounts as and when assessments are completed.

c) Deferred Tax is recognised on timing difference, being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax

Notes forming part of the Statement of Profit & Loss

assets subject to the consideration of prudence are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The tax effect is calculated on the accumulated timing difference at the year end based on the tax rates and laws enacted or substantially enacted / effective on the Balance Sheet date.

B) ADDITIONAL DISCLOSURE TO FINANCIAL STATEMENT

1 Contingent liabilities and commitments Nil (PY - Nil)

2 Gratuity / Retirement Benefits/Leave Encashment Benefits:

The Management has certified that there are no liabilities for Gratuity/Retirement Benefits/Leave Encashment Benefits as on 31 March, 2016.

3 Deferred Tax

The effect of deferred tax assets is not recognised in the accounts, as there is no certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

4 Accounts in respect of Short Term Borrowings, Trade payables, Other current liabilities, Long-term Loans & Advances and Other Current Assets are subject to confirmations of respective parties.

5 Related Party Transactions

As per separate sheet attached

6 Segment Report

Since there is only one segment, Separate report is not required.

7 The Company has classified its assets in accordance with the Prudential Norms prescribed by the RBI. As on the Balance Sheet date and as explained by the Management, the Company does not hold any non-performing assets.

8 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

None of the creditors informed the company that they are Micro, Medium or Small enterprises. Accordingly information required under the Micro, Small and Medium Enterprise Development Act, 2006 could not be furnished.

9 Basic Earning per Share

(Amount in ₹)

Particulars	31-Mar-19	31-Mar-18
a) Basic		
Profit considered for calculating EPS (Net Profit after Tax) (₹)	(440,504)	(158,808)
Weighted average number of Equity Shares (Nos.)	3,666,800	3,666,800
Nominal Value of Equity Shares	10.00	10.00
Earning Per Share	(0.12)	(0.40)

Significant accounting Policies & Notes on Financial Statements 15
In terms of our report of even date attached here with.

For S.N.ROY & CO.

Firm Registration No.313054E

Chartered Accountants

(Ranajit Majumdar)

Partner

Membership No. : 060098

Place : Kolkata

Date :28.05.2019

Vijay Kumar Mohatta

Managing Director

(DIN No:- 00185408)

Laxmi Kant Parwa

(CFO)

Moulshree Jhunjhunwala

Director

(DIN No:- 00185781)

Umakant Saraogi
Company Secretary (A41924)

VINTAGE SECURITIES LIMITED
CIN NO. L74120WB1994PLC063991
Regd Off: 58/3, B R B Basu Road Kolkata- 700 001
Ph. No. 033-2235-2311 Fax No. 033-2249-5656,
 website: www.vintage-securities.com

25th ANNUAL GENERAL MEETING

ATTENDANCE SLIP

DATE	VENUE	TIME
Monday, 30th September, 2019	Registered Office	11:00 A.M.

Name of the Member(s)/ Proxy:	
Address:	
E-mail id:	
Folio No./Client id:	

I certify that I am a Member/Proxy for the Member holding Equity Shares. I hereby record my presence at the 25th Annual General Meeting of the shareholders of the Company

Please ✓ in the box Member Proxy

.....

Name of the Proxy in Block letter	Signature of the Attending Member/Proxy
-----------------------------------	---

NOTES:

- Kindly sign and hand over the Attendance Slip at the entrance of the meeting venue.
- Shareholder/Proxy holders are requested to bring their copy of the Annual Report for reference at the meeting.
- The electronic voting particulars are set out below:

EVSN (E-Voting Sequence No.)	User ID	PAN / Sequence No.
190903086		

Please refer to the attached AGM Notice for instructions on E-Voting.

- E-Voting facility is available during the following period:

Commencement of E-Voting	End of E-Voting
September 27, 2019 at 9.00 A.M.	September 29, 2019 at 5.00 P.M.



VINTAGE SECURITIES LIMITED
CIN NO. L74120WB1994PLC063991
Regd Off: 58/3, B R B Basu Road Kolkata- 700 001
Ph. No. 033-2235-2311 Fax No. 033-2249-5656,
 website: www.vintage-securities.com

25th ANNUAL GENERAL MEETING

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)/ Proxy:	
Address:	
E-mail id:	
Folio No./Client id:	DP Id:

I/ We being the member ofequity shares of the above mentioned company, hereby appoint

1. Name:
- Address:.....
- E-mail Id:
- Signature:.....or failing him.....
2. Name:
- Address:.....
- E-mail Id:
- Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 25th Annual General Meeting of members of the Company, to be held on Monday, 30th September, 2019 at 11:00 A.M. at the registered office of the Company, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Brief description of Resolution
1	To Consider and Adopt Financial Statement of the Company for the year ended March 31, 2019 and the report of the Directors and the Auditor's thereon.
2	Re-Appointment of Shri Vijay Kumar Mohatta (DIN: 00185408) as an Managing Director of The Company w.e.f. 28th May, 2019 Upto 27th May, 2022
3	Appointment Of Smt. Moulshree Jhunjunwala (DIN 00185781) As a Non-Executive- Director of the Company.

Signed thisday of September, 2019.

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Note: 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.

If undelivered please return to :
VINTAGE SECURITIES LIMITED
58/3, B. R. B. Basu road
Kolkata - 700 001