

**VIL/SEC/BSE/20**

September 08, 2023

The Manager  
Department of Corporate Services  
**BSE Limited**  
Floor-25, Phiroze JeeJeeBhoy Tower,  
Dalal Street, Fort, Mumbai 400001  
**Script Code: 517393**

**Subject: Submission of 32nd Annual Report for the Financial Year 2022-23**

Dear Sir/ Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we are submitting herewith the Annual Report of the Company for the Financial Year ended March 31, 2023, and the Notice of 32nd Annual General Meeting of the Company of the Company to be convened Saturday, 30th September, 2023 at the Registered office of the company, i.e. D-88, Second Floor Okhla Industrial Area, Phase-I, New Delhi 110020.

In accordance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities Exchange Board of India ('SEBI'), the aforesaid Annual Report & AGM Notice is being sent to the Members of the Company through electronic mode only.

The schedule of the 32nd AGM of the Company is set out below:

<b>Particulars</b>	<b>Details</b>
Date & Time of 32nd AGM	Saturday, 30th September, 2023
Book Closure period for the purpose of AGM	Monday, 25th September, 2023 to Saturday, 30th September, 2023 (Both days Inclusive)
Cut-off Date for remote E-voting and Voting at AGM	Saturday, 23rd September, 2023
Commencement of Remote E-Voting	Wednesday, 27th September, 2023 at 9:00 A.M. (IST)
End of Remote E-Voting	Friday, 29th September, 2023 at 5:00 P.M. (IST)

In compliance with the provisions of Section 108 of the Companies Act, 2013, rules made thereunder and Regulation 44 of the SEBI Listing Regulations, Members are provided with the facility to cast their vote electronically through remote e-voting and at the AGM on all resolutions set-forth in the Notice of 32nd AGM.

Vintron Informatics Limited

You are requested to please take the above disclosures in your records.

Thanking you,  
Yours faithfully,  
For **Vintron Informatics Limited**

**Pallavi Lalwani**  
**Director**  
**DIN: 07444062**

**CC TO:**

1. The Manager  
Listing Department  
**The Delhi Stock Exchange Limited**  
DSE House, 3/1 Asaf Ali Road, New Delhi 110002.
2. The General Manager  
Listing Department  
**The Calcutta Stock Exchange Limited**  
7, Lyons Range, Calcutta 700001
3. National Securities Depository Limited
4. Central Depository Services (India) Limited
5. Skyline Financial Services Private Limited

Vintron Informatics Limited

# Vintron

## Vintron Informatics Limited



# 32nd Annual Report

## 2022-2023

## BOARD OF DIRECTORS

Umesh Kumar Dhingra

Pallavi Lalwani

Akshaykumar Dineshkumar Patel

Malvika Lalwani

### COMPANY SECRETARY

Mr. Ashish (Appointed w.e.f. 04/09/2023)

### CHIEF FINANCIAL OFFICER

Harish Kumar Arora (Appointed w.e.f. 14/08/2023)

### STATUTORY AUDITORS

M/s. O P Bagla & Co. LLP,

Chartered Accountants

(Firm Registration No. 000018N/N500091)

### INTERNAL AUDITORS

M/s. S. Agarwal & Company,

Chartered Accountants, New Delhi

(Firm Registration No.000808N)

### SECRETARIAL AUDITORS

M/s. Mahesh Gupta & Company,

Practicing Company Secretary

(CP No. 1999)

### SHARE TRANSFER AGENT

M/s. Skyline Financial Services Pvt. Ltd.

D-153/A, First Floor

Okhla Industrial Area, Phase-I

New Delhi - 110020

### BANKERS

HDFC Bank Limited

Plot No. 4, Capital Trust House-II

Maa Anandmayi Marg,

Okhla Indl. Area Phase-II

New Delhi - 110020

### Registered Office & Works :

D-88, Second Floor, Okhla Industrial Area,

Phase-I, New Delhi-110020

**CIN: L72100DL1991PLC045276**

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## 32nd Annual Report 2022-2023

### NOTICE OF THIRTY SECOND (32ND) ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 32nd Annual General Meeting ("AGM") of the members of Vintron Informatics Limited will be held on Saturday, 30th September, 2023 at 10:30 A.M. at the Registered office of the company, i.e. D-88, Second Floor, Okhla Industrial Area, Phase-I, New Delhi 110020 to transact the following businesses:

#### ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited IND AS Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31st March, 2023 together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolutions as an Ordinary Resolutions:**

"**RESOLVED THAT** the Audited IND AS Standalone Financial Statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **To appoint a Director who is retiring by rotation and in this regard, pass the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013, Ms. Malvika Lalwani (DIN: 08673926) who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

#### SPECIAL BUSINESS:

3. **Appointment of Mr. Anil Partap Singh Parihar (DIN: 10255661) as an Independent Director of the Company.**

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

"**RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Anil Partap Singh Parihar (DIN: 10255661), who was appointed as an Additional Director of the Company with effect from 14th August, 2023, pursuant to Section 161 of the Act and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 14th August, 2023 to 13th August, 2028.

**RESOLVED FURTHER THAT** any one Director of the Company be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to aforementioned resolutions including filing of necessary e-form(s)/ return(s) with the Registrar of Companies, NCT of Delhi & Haryana and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company."

4. **Appointment of Ms. Sushmaa SSharma (DIN: 10090244) as an Independent Director of the Company.**

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

"**RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Sushmaa SSharma (DIN: 10090244), who was appointed as an Additional Director of the Company with effect from 14th August, 2023, pursuant to Section 161 of the Act and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 14th August, 2023 to 13th August, 2028.

**RESOLVED FURTHER THAT** any one Director of the Company be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to aforementioned resolutions including filing of necessary e-form(s)/ return(s) with the Registrar of Companies, NCT of Delhi & Haryana and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company."

5. **Appointment of Ms. Pallavi Lalwani (DIN: 07444062) as Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may

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be required or imposed by any of the authorities while granting such approvals, permissions and sanctions and pursuant to the enabling provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee, approval of the members be and are hereby accorded to appoint Ms. Pallavi Lalwani (DIN: 07444062) as director of the Company, who was appointed as an Additional Director by the Board of Directors with effect from 21st November, 2022 and who holds office upto the date of next Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** any one Director of the Company be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to aforementioned resolutions including filing of necessary e-form(s)/ return(s) with the Registrar of Companies, NCT of Delhi & Haryana and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company.”

**6. Appointment of Mr. Umesh Kumar Dhingra (DIN: 06471233) as Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be required or imposed by any of the authorities while granting such approvals, permissions and sanctions and pursuant to the enabling provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee, approval of the members be and are hereby accorded to appoint Mr. Umesh Kumar Dhingra (DIN: 06471233) as director of the Company, who was appointed as an Additional Director by the Board of Directors with effect from 21st November, 2022 and who holds office upto the date of next Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** any one Director of the Company be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to aforementioned resolutions including filing of necessary e-form(s)/ return(s) with the Registrar of Companies, NCT of Delhi & Haryana and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company.”

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

**Pallavi Lalwani**  
**Director**  
**DIN: 07444062**

Place: **New Delhi**  
Date: **04th September, 2023**

**NOTES:**

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

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

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

- 2) A Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts concerning relevant items of business to be transacted is annexed hereto.**
- 3) Corporate members are requested to send a duly certified copy of the resolution passed by their board of directors authorizing their representatives to attend and vote at the Annual General Meeting.**
- 4) Members are requested to note that the equity shares of the Company are compulsorily traded in dematerialized form. Members are therefore advised to immediately de-materialize their shareholding to avoid any inconvenience in future.**
- 5) Electronic copy of the Annual Report for 2022-2023 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.**

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- 6) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN details to the Company.
- 7) The documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays, Sundays and other public Holidays between 2.00 P.M. to 4.00 P.M. up to one day prior to the date of Annual General Meeting.
- 8) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, the 25th day of September 2023 to Saturday, the 30th day of September 2023 (both days inclusive).
- 9) **The instructions for members for remote e-voting are as under:-**

**The remote e-voting period begins on 27th September, 2023 at 9:00 A.M. and ends on 29th September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2023.**

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





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

#### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>3. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p>NSDL Mobile App is available on</p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around;">   </div>

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



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4. Your User ID details are given below:

Manner of holding shares i.e. DEMAT (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in DEMAT account with NSDL.	: 8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in DEMAT account with CDSL.	: 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares Physical Form.	: EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001**

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

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

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized

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signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to maheshgupta.co@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free No.: 1800-1020-990 and 1800-22-44-30.

### Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to vil\_vintron@hotmail.com.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to vil\_vintron@hotmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
- Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### RESUME OF DIRECTOR BEING APPOINTED OR RE-APPOINTED

Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, a brief profile and other details of Director(s) seeking Appointment or reappointment at the AGM are as follows:

Sr.	Particulars	Details			
No.	Name	Mr. Anil Partap Singh Parihar	Ms. Sushmaa SSharma	Ms. Pallavi Lalwani	Mr. Umesh Kumar Dhingra
	DIN	10255661	10090244	07444062	06471233
	Date of Birth	25/05/1976	22/01/1984	02/01/1992	02/01/1992
	Date of appointment	14th August, 2023	14th August, 2023	21st November, 2022	21st November, 2022
	Qualifications	M. Tech in Embedded System and B. Tech in Electronics and Comm. Engineering	Graduate in B. Com and Six Month Diploma in Computer Application	Bachelor of Architecture	Bachelor of Commerce
	Experience in specific functional areas	Wide Experience in Pre sales and sales, design and installation and implementation of IT Infrastructure solutions.	Business procurement requires preparation, solicitation, and payment processing, Directly involved in issuing purchase orders to vendors, Preparing Quotations and taking care of negotiations with Suppliers, MIS management for the entire procurement process etc	experience of approx. 5 years in the business of craft and design and fundraising, customer acquisition and executive management	vast experience of over 45 years in the field of trading/manufacturing of Iron & Steel, metals, ferro alloys and 22 years worked in Nationalised Bank in departments of advances, foreign exchange, deposits, CA/SB/OD accounts and worked for 18 years as marketing & finance consultants;

## 32nd Annual Report 2022-2023

### NOTICE Contd.

Sr. No.	Particulars	Details			
		Mr. Anil Partap Singh Parihar	Ms. Sushmaa SSharma	Ms. Pallavi Lalwani	Mr. Umesh Kumar Dhingra
	<b>Directorship held in other listed entities</b>	Presently he is not holding any directorship in any other Listed Company	Presently She is not holding any directorship in any other Listed Company	Presently She is not holding any directorship in any other Listed Company	Presently he is not holding any directorship in any other Listed Company
	<b>Membership/ Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)</b>	Nil	Nil	Nil	Nil
	<b>Names of listed entities from which the Director has resigned in the past three years</b>	Nil	Nil	Nil	Nil
	<b>Number of Shares held in the Company</b>	Nil	Nil	Nil	Nil
	<b>Last Drawn Remuneration including Sitting Fees for Board &amp; Committee(s) Meetings (2022-23)</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<b>Relationship with any Director(s) of the Company</b>	NA	NA	Sister of Malvika Lalwani existing Director of the company	NA

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

**Sd/-**  
**Pallavi Lalwani**  
**Director**  
**DIN: 07444062**

Place: **New Delhi**  
 Date: **04th September, 2023**

## NOTICE Contd.

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

#### ITEM NO. 4 & 5

The Board of Directors, at the recommendation of Nomination and Remuneration Committee, appointed Mr. Anil Partap Singh Parihar (DIN: 10255661), aged 47 years, and Ms. Sushmaa SSharma (DIN: 10090244), aged 39 years as an Additional Director (Independent Director) of the Company, with effect from 14th August, 2023 under Section 149, 150 and 152 of the Companies Act, 2013.

Pursuant to the applicable provisions of Companies act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Anil Partap Singh Parihar and Ms. Sushmaa SSharma shall hold office upto the date of next Annual General Meeting from the date of appointment. Mr. Anil Partap Singh Parihar and Ms. Sushmaa SSharma is eligible to be appointed as an Independent Director for a term upto (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Anil Partap Singh Parihar and Ms. Sushmaa SSharma signifying his candidature as an Independent Director of the Company.

The Company has also received a declaration of independence from Mr. Anil Partap Singh Parihar and Ms. Sushmaa Sharma. In the opinion of the Board, Mr. Anil Partap Singh Parihar and Ms. Sushmaa Sharma fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. Mr. Anil Partap Singh Parihar and Ms. Sushmaa SSharma is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Board of Directors based on the recommendation of the Nomination & Remuneration Committee considers the appointment of Mr. Anil Partap Singh Parihar and Ms. Sushmaa SSharma as an Independent Director in the interest of the Company and recommends the Special resolution as set out in the Notice for approval of Members.

#### ITEM NO. 6 & 7

The Board of Directors, at the recommendation of Nomination and Remuneration Committee, appointed Mr. Umesh Kumar Dhingra (DIN: 06471233), aged 47 years, and Ms. Pallavi Lalwani (DIN: 07444062), aged 39 years as an Additional Director of the Company, with effect from 21st November, 2023 under Section 149, 152 and 161 of the Companies Act, 2013.

Pursuant to the applicable provisions of Companies act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Umesh Kumar Dhingra and Ms. Pallavi Lalwani shall hold office upto the date of next Annual General Meeting from the date of appointment. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Umesh Kumar Dhingra and Ms. Pallavi Lalwani signifying his candidature as an Independent Director of the Company.

Mr. Umesh Kumar Dhingra and Ms. Pallavi Lalwani is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Board of Directors based on the recommendation of the Nomination & Remuneration Committee considers the appointment of Mr. Umesh Kumar Dhingra and Ms. Pallavi Lalwani as an Director in the interest of the Company and recommends the Ordinary resolution as set out in the Notice for approval of Members.

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

Sd/-  
**Pallavi Lalwani**  
Director  
DIN: 07444062

Place: **New Delhi**  
Date: **04th September, 2023**

# VINTRON INFORMATICS LIMITED

CIN: L72100DL1991PLC045276

Regd. Office: D-88, Second Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

## ATTENDANCE SLIP 32ND ANNUAL GENERAL MEETING

We hereby certify that I/we am/are the Registered Shareholder/Proxy for the Registered Shareholder of the Company and I/we hereby record my/our presence at the Thirty Second Annual General Meeting of the Company to be held on Saturday, the 30th day of September, 2023 at 10.30 a.m. at its registered office situated at D-88, Second Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 and at any adjournment thereof.

### Particulars of the member(s)

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

Name of the Proxy: .....

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

No. of Shares Held: .....

### Note:

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



# VINTRON INFORMATICS LIMITED

CIN: L72100DL1991PLC045276

Regd. Office: D-88, Second Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

## Form No. MGT-11 PROXY FORM

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

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

Registered Address : .....

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

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

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

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty Second Annual General Meeting of the Company to be held on Saturday, the 30th day of September, 2023 at 10.30 a.m. at D-88, Second Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 and at any adjournment thereof in respect of such Resolutions as are indicated below:

S. No.	Resolutions	Optional	
		For	Against
1.	Adoption and approval of the financial statements, Directors' and Auditors' Report thereon for the financial year ended on 31.03.2023		
2.	To appoint Ms. Malvika Lalwani (DIN: 08673926) who retires by rotation at this meeting		
	<b>SPECIAL BUSINESS</b>		
3.	Appointment of Mr. Anil Partap Singh Parihar (DIN: 10255661) as an Independent Director of the Company.		
4.	Appointment of Ms. Sushmaa SSharma (DIN: 10090244) as an Independent Director of the Company.		
5.	Appointment of Ms. Pallavi Lalwani (DIN: 07444062) as Director of the Company.		
6.	Appointment of Mr. Umesh Kumar Dhingra (DIN: 06471233) as Director of the Company.		

Signed this .....day of.....2023

Signature of the Proxy Holder(s):

Signature of the Shareholder(s)

Affix  
Revenue  
Stamp

### Notes:

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

## VINTRON INFORMATICS LIMITED

CIN: L72100DL1991PLC045276

Registered Office: D-88, Second Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Phone: 011-4374000; Fax: 011-43740040; Website: www.vintroninformatics.com; E-mail: vil\_vintron@hotmail.com

**FORM No. MGT-12**

### BALLOT PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

**Thirty Second Annual General Meeting held on Saturday, the 30th day of September 2023 at 10.30 AM at D-88, Second Floor, Okhla Industrial Area, Phase-I, New Delhi-110020**

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (IN BLOCK LETTERS)	
2.	Postal Address	
3.	Registered Folio No. / *DP ID-Client ID No. (Applicable to investors holding shares in dematerialized form)	
4.	Class of Shares	Equity
5.	Number of Shares held	

I hereby exercise my vote in respect of Ordinary / Special Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

No.	Items	No. of shares held by me	I assent to the resolution	I dissent from the resolution
	<b>Ordinary Business</b>			
1.	Adoption and approval the financial statements, Directors' and Auditors' Report thereon for the financial year ended on 31.03.2023			
2.	To appoint Ms. Malvika Lalwani (DIN: 08673926) who retires by rotation at this meeting			
	<b>SPECIAL BUSINESS</b>			
3.	Appointment of Mr. Anil Partap Singh Parihar (DIN: 10255661) as an Independent Director of the Company.			
4.	Appointment of Ms. Sushmaa SSharma (DIN: 10090244) as an Independent Director of the Company.			
5.	Appointment of Ms. Pallavi Lalwani (DIN: 07444062) as Director of the Company.			
6.	Appointment of Mr. Umesh Kumar Dhingra (DIN: 06471233) as Director of the Company.			

Place: .....

Date: .....

(Signature of the Shareholder)

# 32nd Annual Report 2022-2023

## DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the 32nd Annual Report together with Audited Financial Statements which includes Balance Sheet, Profit & Loss Account and Cash Flow Statement of the Company for the year ended on 31st March, 2023.

### 1. FINANCIAL RESULTS

Your Company's financial performance for the year ended 31st March, 2023 is summarized below:

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22
Total Revenue	1973.63	1718.82
Expenses	2067.53	1811.76
<b>Profit / (Loss) before Exceptional items and tax</b>	<b>(93.91)</b>	<b>(92.94)</b>
Exceptional Items	(13.66)	(88.15)
<b>Profit / (Loss) before tax</b>	<b>(107.56)</b>	<b>(181.09)</b>
Tax Expenses	-	0.25
<b>Profit / (Loss) for the year from Continuing Operations</b>	<b>(107.56)</b>	<b>(181.34)</b>
Other Comprehensive Income	-	-
<b>Total Comprehensive Income/ (Loss) for the year</b>	<b>(107.56)</b>	<b>(181.34)</b>

### 2. FINANCIAL HIGHLIGHTS

During FY23, the Company's total revenue is Rs. 1973.63 Lakh as against Rs. 1718.82 Lakh in the previous year, thereby increase of 12.91%. Total Comprehensive Loss for the year of the Company has reduce to Rs. (107.56) as against Rs. (181.34) in the previous year a decrease by 68.59%.

### 3. TRANSFER TO RESERVES

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

### 4. DIVIDEND

Considering the operating losses during the current financial year, accumulated losses and requirement of working capital, the Board has not recommended dividend for the current financial year.

### 5. CHANGE IN THE NATURE OF BUSINESS

During the current financial year ended 31st March, 2023, your company has shifted its focus from manufacturing activities to IT enabled Services and Trading in IT products. The company has disposed of its plant and machinery during the year. There was no change in the nature of the business of the Company during the financial year ended 31st March, 2023.

### 6. COMPLIANCE WITH SECRETARIAL STANDARDS

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively have been duly complied by your Company during the period under review.

### 7. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company continues to have excellent employee relations. Your Directors acknowledge and thank the employees for their continuous support. The Company has strong commitments to follow the best of the HR practices and believes in up-lifting the overall competence of its employees through regular training, workshops and seminars. After the shift from manufacturing activities and consequent upon the takeover of the company by new management, your company laid off manpower engaged in manufacturing activities. The dues of all the employees laid off were duly settled. Your company now appointing new manpower for the new initiative taken by your company. The total number of employees and workforce at the end of the year was 6 as against 60 employees including permanent and irregular work force at the end of the previous year.

### 8. SHARE CAPITAL AND LISTING OF SHARES

As on 31st March, 2023, the authorized share capital of the Company is Rs. 20 crores and subscribed & paid-up equity share capital of the Company is Rs. 7.83 crores.

The Company's equity shares are listed on the BSE Limited (BSE). The equity shares are actively traded on BSE and have not been suspended from trading.

### 9. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

As on 31<sup>st</sup> March, 2023 Company does not have any Subsidiary and Joint Venture Company

## DIRECTORS' REPORT Contd.

### 10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of Directors as are liable to retire by rotation, shall retire by rotation every year and, if eligible, offer themselves for re-appointment at every Annual General Meeting (AGM). Consequently, Ms. Malvika Lalwani (DIN: 08673926) retires by rotation and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment forms part of the notice of 32nd AGM.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company. None of the Directors of the Company are disqualified under Section 164(2) of the Companies Act, 2013 and rules made there under.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held on 13th September, 2022 appointed Ms. Malvika Lalwani (DIN: 08673926) and Akshaykumar Dineshkumar Patel (DIN: 08080080) as an Additional (Non- Executive Director) of the Company. The members of the Company at their Annual General Meeting held on 29th September, 2022 also approved the appointment of Ms. Malvika Lalwani and Mr. Akshaykumar Dineshkumar Patel as a Non- Executive Director of the Company.

During the FY23 Board of Directors on the recommendation of the Nomination & Remuneration Committee in their meeting held on 21st November, 2022 appoints Mr. Umesh Kumar Dhingra (DIN: 06471233) and Ms. Pallavi Lalwani (DIN: 07444062) as an additional directors of the Company.

Further during the FY23, Mr. Arvind Sharma (DIN: 00012177), Mr. Mohan Yadav (DIN: 09284433), Mrs. Rupam Chaudhary (DIN: 08709602), and Ms. Kirti Gupta (DIN: 08812295) resigned as Director of the Company and Mr. Dinesh Kumar Gupta, as CFO of the Company with effect from 21st November, 2022 in terms of Clause 3.2(b)(iv) of the Share Purchase Agreement dated 10-06-2022 executed between Goodworth Build Invest Private Limited (the seller) and Telexcell Enterprise LLP & Vistara Network Private Limited (the acquirers), the existing directors as named above have resigned from the Board of Directors of the Company (the target company).

#### Key Managerial Personnel

As per the requirement under the provisions of Section 2(51) and Section 203 of the Companies Act, 2013 read with rules made thereunder, Ms. Juhi Sen Company Secretary and Compliance officer of the Company designated as Key Managerial Personnel's of the Company.

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

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

### 12. FIXED DEPOSITS

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

### 13. EVALUATION OF THE BOARD'S PERFORMANCE

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

### 14. DECLARATION UNDER SECTION 149 OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). There has been no change in the circumstances affecting their status as independent directors of the Company.

The Independent Directors have complied with the Code for Independent Directors prescribed under Schedule IV of the Companies Act, 2013 and the Listing Regulations. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and they hold highest standards of integrity.

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

On the basis of the discussions with the Statutory Auditors / Internal Auditors of the Company from time to time, and as required under Section 134(3)(c) read with the provision of section 134(5) of the Companies Act, 2013, your Directors state that:

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



### DIRECTORS' REPORT Contd.

- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### 16. STATUTORY AUDITORS

M/s. O P Bagla & Co. LLP, Chartered Accountants (Firm Registration No. 000018N/N500091), were appointed as Statutory Auditors of the Company at the 31st AGM held on 29th September, 2022, to hold office for a period of 5 (five) consecutive years from the conclusion of 31st AGM till the conclusion of the 36th AGM. The Statutory Auditor has issued Audit Reports on the Financial Statements of the Company for the year ended 31st March, 2023. Notes on the Financials Statement referred to in the Audit Report are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3)(f) of the Companies Act, 2013 since it does not contain any qualification, reservation, adverse remarks or observation.

#### 17. SECRETARIAL AUDIT

In terms of Section 204 of the Companies Act, 2013 and rules made thereunder, M/s. Mahesh Gupta & Company, Practicing Company Secretary (CP No. 1999) was appointed to conduct the Secretarial Audit of the Company for the financial year 2022-23. Further, there has some reservation made by the secretarial auditor in his report and directors view on such reservations are part of this director report. The Audit Report of the Secretarial Auditor is attached as **Annexure 2**.

Also, the Board of Directors of the Company in their meeting held on 04th September, 2023 re-appointed M/s. Mahesh Gupta & Company, Practicing Company Secretary (CP No. 1999) as Secretarial Auditor of the Company to perform the Secretarial audit for financial year 2023-24.

#### 18. INTERNAL AUDITORS

In terms of the provisions of Section 138 read with Companies (Accounts) Rules 2014 and rules made thereunder and on the recommendation of the Audit Committee, the Board of Directors of the Company have appointed M/s. S. Agarwal & Company, Chartered Accountants, New Delhi (Firm Registration No.000808N) and an independent external agency, as Internal Auditors of the Company to perform the internal audit for financial year 2022-23. Further, there has been no qualification, reservation, adverse remarks or disclaimer made by the Internal Auditors in their report for the financial year 2022-23.

Also, the Board of Directors of the Company in their meeting held on 04th September, 2023 re-appointed /s. S. Agarwal & Company, Chartered Accountants, New Delhi (Firm Registration No.000808N) and an independent external agency, as Internal Auditors of the Company to perform the internal audit for financial year 2023-24.

#### 19. DIRECTORS VIEW ON AUDITORS OBSERVATIONS

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

#### 20. DIRECTORS VIEW ON SECRETARIAL AUDITORS OBSERVATIONS

During the year under review a Share Purchase Agreement dated 10-06-2022 executed between Goodworth Build Invest Private Limited (the seller) and Telexcell Enterprise LLP & Vistara Network Private Limited (the acquirers) and in term of such agreement, the existing directors and Key Managerial Personnel of the Company named, Mr. Arvind Sharma (DIN: 00012177), Mr. Mohan Yadav (DIN: 09284433), Mrs. Rupam Chaudhary (DIN: 08709602), and Ms. Kirti Gupta (DIN: 08812295) have resigned as Director of the Company and Mr. Dinesh Kumar Gupta, resigned as CFO of the Company with effect from 21st November, 2022.

Thereafter, Board of Directors of the Company at their meeting held on 13th September, 2022 appointed Ms. Malvika Lalwani (DIN: 08673926) and Akshaykumar Dineshkumar Patel (DIN: 08080080) as an Additional (Non- Executive Director) of the Company. The members of the Company at their Annual General Meeting held on 29th September, 2022 also approved the appointment of Ms. Malvika Lalwani and Mr. Akshaykumar Dineshkumar Patel as a Non- Executive Director of the Company.

Board of Directors of the Company at their meeting held on 14th September, 2023 also appoint Mr. Anil Partap Singh Parihar and Ms. Sushmaa SSharma as Additional Director (Independent Director) and Independent Woman Director and Mr. Harish Kumar Arora as Chief Finance Officer of the company.

## DIRECTORS' REPORT Contd.

Company Install the software for SDD Compliances and know company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015

### 21. PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are form part of the Annual Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are form part of this Annual Report.

However, as per second proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining a copy of such information may write to the Company Secretary & Compliance Officer of the Company at the registered office of the Company and the same will be furnished without any fee.

### 22. CORPORATE SOCIAL RESPONSIBILITY

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

### 23. VIGIL MECHANISM & WHISTLE BLOWER POLICY

The Company has a vigil mechanism for Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and Employees who avail the mechanism. In exceptional cases, Directors and Employees have direct access to the Chairman of the Audit Committee of the Board. The whistle blower policy is available at the Company's website <https://www.vintroninformatic.com/policies>.

### 24. NOMINATION AND REMUNERATION POLICY

The Company follows a policy on nomination and remuneration for selection of directors and determining director's independence, and the remuneration policy for directors, key managerial personnel & other employees. The policy is approved by the Nomination and Remuneration Committee of the Board.

### 25. CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under Listing Regulations. A separate report of the Board of Directors of the Company on Corporate Governance is included in the Annual Report as **Annexure-3** and the certificate from Aman and Arpit Company Secretaries LLP a practicing Company Secretary confirming compliance with the requirements of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **annexure-4**.

### 26. LOANS & INVESTMENT BY THE COMPANY

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

### 27. RELATED PARTY TRANSACTIONS

All the contracts/ arrangements/ transactions etc. entered into by the Company with related parties were in ordinary course of business and on arm's length basis in terms of provisions of the Companies Act, 2013.

Omnibus approval from the Audit Committee is obtained for all transactions with related parties and all such transactions are reviewed by the Audit Committee every quarter. Also all transactions with related parties are entered in accordance with the Policy on dealing with and materiality of related party transactions, formulated by the Company.

The details of the related party transactions as per Indian Accounting Standards (IND AS) are set out in Notes No. 29 to the Financial Statements of the Company. The policy in respect of Related Party Transactions is disseminated on the Company's website <https://www.vintroninformatic.com/policies>.

### 28. AUDIT COMMITTEE

During the year all the recommendations of the Audit Committee were accepted by the Board. Detailed information of the Audit Committee is provided in the Report on Corporate Governance forming part of this Annual Report.

### 29. ANNUAL RETURN

In terms of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, copy of the Annual Return for the FY 2022-23 of the Company is available on the website of the Company at the following link: <https://www.vintroninformatic.com/annual-returns>

## 32nd Annual Report 2022-2023

### DIRECTORS' REPORT Contd.

#### 30. MEETINGS OF BOARD AND COMMITTEES

During the year seven (7) Meetings of Board; Five (5 Meetings of Audit Committee and Two (2) meetings of Nomination and Remuneration Committee were convened and held. The details of which are given in Corporate Governance Report.

#### 31. Annual General Meeting

During FY23, Annual General Meeting of the Company was held on Thursday, 29th September, 2022.

#### 32. MATERIAL CHANGES AFFECTING FINANCIAL POSITIONS OF THE COMPANY

During the current financial year ended 31<sup>st</sup> March, 2023, your company has shifted its focus from manufacturing activities to IT enabled Services and Trading in IT products. The company has disposed of its plant and machinery during the year.

#### 33. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

#### 34. EMPLOYEES STOCK OPTION PLANS/ SCHEMES

No Employee Stock Options were granted to the Directors or Employees of the Company during the financial year ended on 31st March, 2023.

#### 35. INSIDER TRADING POLICY

During the year under review, the Company reviewed compliance with the provisions of Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015 with respect to "Institutional Mechanism for Prevention of Insider trading" and found the systems for internal control are adequate and are operating effectively, in accordance with the amendments to the applicable provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015.

#### 36. LISTING FEES

The Equity Shares of the Company continue to be listed at the Stock Exchange(s) of Bombay and Calcutta, and as on the date of signing of this report, the listing fees for both the Stock Exchange(s) is paid for the current financial year i.e. 2022-2023.

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

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and the rules framed thereunder. Internal Committees have been set up to redress complaints received regarding sexual harassment. To build awareness in this area, the Company has been conducting induction / refresher programmes in the organization on a continuous basis.

During the year under review, no complaint of sexual harassment was received by the Company, so no complaint was pending to resolve at the end of the FY2023 and on the date of such report.

#### 38. BUSINESS AFFAIRS & PHILOSOPHY

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

#### 39. APPRECIATION

The Board of Directors would like to express their sincere appreciation for assistance and co-operation received from vendors and stakeholders, including financial institutions, banks, Central and State Government authorities, customers and other business associates, who continued to extend their valuable support during the year under review.

For and on behalf of the Board of Directors of  
**VINTRON INFORMATICS LIMITED**

Sd/-  
**Malvika Lalwani**  
Director  
DIN: 08673926

Sd/-  
**Pallavi Lalwani**  
Director  
DIN: 07444062

Date: 04<sup>th</sup> September, 2023  
Place: Delhi

## ANNEXURE TO DIRECTORS' REPORT

### ANNEXURE-1

**INFORMATION AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2023.**

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

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

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

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

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

None

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

The foreign exchange earnings and outgo of the Company were Rs.NIL as compared to previous year company has imported raw material/Stores/finished goods etc. including travelling expenses for amount aggregating to Rs.448.93 Lacs.

For and on behalf of the Board of Directors of  
**VINTRON INFORMATICS LIMITED**

Sd/-  
**Malvika Lalwani**  
Director  
DIN: 08673926

Date:  
Place:

### ANNEXURE-2

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

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

To  
**The Members**  
**VINTRON INFORMATICS LIMITED**  
**(CIN: L72100DL1991PLC045276)**  
**D-88, Second Floor, Okhla Industrial Area,**  
**Phase-I, New Delhi-110020**

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2023** 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:

### ANNEXURE TO DIRECTORS' REPORT Contd.

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, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable as the Company did not issue any securities during the financial year under review.**
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable as the Company has not granted any Options to its employees during the financial year under review.**
  - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable as the Company has not issued any debt securities during the financial year under review.**
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable as the Company is not registered as Registrars to an Issue and Share Transfer Agents during the financial year under review.**
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.**
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**
- vi) The management has identified and informed the following laws as being specifically applicable to the Company:
  1. Factory Act, 1948
  2. Employee's Provident Fund and Miscellaneous Provisions Act, 1952
  3. Payment of Wages Act, 1936
  4. Payment of Gratuity Act, 1972

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreement entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above **subject to the following observation :-**

- a) The Company has not Timely dissemination of the documents/ information under a separate section on the website – **Not updated since November 2022, i.e. the change in management of the Company taken place;**
- b) The Company was not in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 – **Since the software of SDD was installed in the Month of March 2023;**
- c) The composition of the Board of Directors of the Listed Entity is not as per the requirement of the Regulation 17(1) of the SEBI LODR Regulations **as the Company has not appointed one Independent Woman Director on the Board of the Company;**
- d) The Company has not published the notice of the Board meeting held on 13th February, 2023 in the newspapers and on its website under Regulation 47 of SEBI (LODR) Regulations, 2015;
- e) The Company has filed corporate governance report after the prescribed period for the quarter ended 31st December, 2022 – submitted on 06.02.2023;
- f) The Company has informed the Stock Exchange after the prescribed time, for resignation of Mr. Arvind Sharma, Mr. Mohan Yadav, Mrs. Rupam Chaudhary and Ms. Kirti Gupta as director of the company, approved in the Board meeting held on 22.11.2022 under Regulation 30 of SEBI (LODR) Regulations, 2015 – It was clarified that the information was given within the prescribed time, but upon receipt of query from the listing department of BSE, the information once again, shared on 24.11.2022;
- g) The company has not appointed Chief Financial Officer as per requirements of Section 203 of the Companies Act, 2013; and
- h) The SEBI has issued notice dated 30.11.2022 to the person acting in concert, namely, Goodworth Build Invest Pvt. Ltd., Vintron Computers Pvt. Ltd, Ritika Electronics Pvt. Ltd., Vintron Electronics Pvt. Ltd. under Regulation 30(2) and 30(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – As explained, the reply and representations from all the above named notices have been submitted to the SEBI

## ANNEXURE TO DIRECTORS' REPORT Contd.

### We further report that:-

The Board of Directors of the Company is **not** properly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Director, but **the Company had not appointed woman Directors**. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

We further report that based on the compliance mechanism established by the Company and on the basis of the Certificates issued by the Managing Director & CEO and CFO till 14th November, 2022 and Ms. Pallavi Lallvani, (Din no. 07444062) Director of the Company from December, 2022 and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

We further report that during the audit period, The Management/ promoter(s) of the Company has changed, and no other major actions having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. above taken place.

**For Mahesh Gupta and Company  
Company Secretaries**

**Mahesh Kumar Gupta  
Proprietor**

**FCS No.: 2870; CP No.: 1999**

**Peer review certificate no: 727/2020**

**UDIN: F002870E000925871**

Place: **Delhi**

Date: **04th September, 2023**

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

**ANNEXURE - A**

**To**

**The Members**

**VINTRON INFORMATICS LIMITED**

**(CIN: L72100DL1991PLC045276)**

**D-88, Second Floor, Okhla Industrial Area,**

**Phase-I, New Delhi-110020**

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

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

**For Mahesh Gupta and Company  
Company Secretaries**

**Mahesh Kumar Gupta  
Proprietor**

**FCS No.: 2870; CP No.: 1999**

**Peer review certificate no: 727/2020**

**UDIN: F002870E000925871**

Place: **Delhi**

Date: **04th September, 2023**



## 32nd Annual Report 2022-2023

### ANNEXURE TO DIRECTORS' REPORT Contd.

#### MANAGEMENT DISCUSSION & ANALYSIS

##### OUTLOOK

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

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

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

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

##### SEGMENT WISE PERFORMANCE

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

##### INTERNAL CONTROL SYSTEMS AND ADEQUACY

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

##### FINANCIAL RESULTS AND PERFORMANCE

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

PARTICULARS	(RS. IN LACS)	
	Current Year	Previous Year
Turnover & Other Income/Income from Operations (including Job work)	1973.63	1,718.82
Profit/(Loss) before Depreciation, Interest/Financial Charges and Tax	(44.85)	19.80
Depreciation	36.82	86.99
Interest and Financial Charges	12.24	25.76
Profit/(Loss) before Extra-ordinary Items	(93.91)	(92.95)
Extra Ordinary / Exceptional Items (Profit on Sale of PPE)	0.00	0.00
Profit/(Loss) after Extra-ordinary Items, but before Income Tax	(93.91)	(92.95)
Exceptional / Extra-ordinary Items (Profit on Sale of PPE)	<b>(13.66)</b>	<b>(88.15)</b>
Income Tax Adjustments	<b>0.00</b>	<b>0.25</b>
Profit/(Loss) after Tax	<b>(107.56)</b>	<b>(181.35)</b>
Surplus brought forward	<b>(5,782.71)</b>	<b>(5,675.14)</b>
Balance in Profit & Loss A/c	<b>(5,890.27)</b>	<b>(5,856.48)</b>

## ANNEXURE TO DIRECTORS' REPORT Contd.

Despite of all the constraints including non-adequate working capital and inability of the Company in raising fresh funds because of the recent rehabilitation from sickness of the Company in the recent past, the Company and its Directors have made all attempts and efforts to optimally utilize all the resources available at their disposal, however, due to limitation and constraints upon the available working capital coupled with the unfavourable market condition, the financial result of the Company for year under consideration has been negative. Although, the revenue of the Company has increased by 14.82% whereas the operational result has decreased substantially as compared to the last year with the same resources thereby incurring a net loss of Rs.1.07 Crores.

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

### ACKNOWLEDGMENTS

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

## ANNEXURE-3

### CORPORATE GOVERNANCE

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

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

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

#### 2. BOARD OF DIRECTORS

##### Composition of Board

The Company recognizes the importance of a Board with diverse skill sets and therefore, your Company has skillful, experienced, diverse and well informed Board. The Board of Directors consists of eminent persons with considerable professional expertise and experience, provides leadership and guidance to the management, thereby enhancing Stakeholders' value. The Board is entrusted with the ultimate responsibility of the management, direction and performance of the Company and has been vested with the requisite powers, authorities and duties.

All the directors take active part at the meetings of Board and various Committees by providing their valuable inputs and expert advice on various aspects of business, governance, etc. and thus, add values in the decision-making process of the Board of Directors.

As on 31st March, 2023, our Company's Board comprises of 4 (Four) members, combination of Executive and Non-Executive/ Promoter Director. None of the Directors on the Board hold the office of Director in more than 20 companies, including 10 public companies, as disclosed under Section 184 of the Companies Act, 2013 read with Rules issued thereunder.

#### 3. CHANGES IN THE BOARD

During the year under review, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held on 13th September, 2022 appointed Ms. Malvika Lalwani (DIN: 08673926) and Akshaykumar Dineshkumar Patel (DIN: 08080080) as an Additional (Non- Executive Director) of the Company. The members of the Company at their Annual General Meeting held on 29th September, 2022 also approved the appointment of Ms. Malvika Lalwani and Mr. Akshaykumar Dineshkumar Patel as a Non- Executive Director of the Company.



## 32nd Annual Report 2022-2023

### ANNEXURE TO DIRECTORS' REPORT Contd.

During the FY23 Board of Directors on the recommendation of the Nomination & Remuneration Committee in their meeting held on 21st November, 2022 appoints Mr. Umesh Kumar Dhingra (DIN: 06471233) and Ms. Pallavi Lalwani (DIN: 07444062) as an additional directors of the Company.

Further during the FY23, in terms of Clause 3.2(b)(iv) of the Share Purchase Agreement dated 10-06-2022 executed between Goodworth Build Invest Private Limited (the seller) and Telexcell Enterprise LLP & Vistara Network Private Limited (the acquirers), the existing directors and Key Managerial Personnel of the Company named, Mr. Arvind Sharma (DIN: 00012177), Mr. Mohan Yadav (DIN: 09284433), Mrs. Rupam Chaudhary (DIN: 08709602), and Ms. Kirti Gupta (DIN: 08812295) have resigned as Director of the Company and Mr. Dinesh Kumar Gupta, resigned as CFO of the Company with effect from 21st November, 2022.

#### 4. BOARD PROCEDURES, AVAILABILITY AND FLOW OF INFORMATION

The Board meets at least once in a quarter to, inter-alia, review quarterly standalone financial results, compliance report(s) of all laws applicable to the Company, regulatory developments. In case of matters requiring urgent approval of the Board, resolutions are passed through circulation.

The Board has unrestricted access to all Company related information, especially those that require highest level deliberation. All directors take active part in the deliberations at the Board and Committee Meetings by providing valuable guidance and expert advice to the Management on various aspects of business, governance, etc. and play a critical role on strategic issues and add value in the decision-making process of the Board of Directors. Important decisions taken at Board/ Committee meetings are communicated promptly to the concerned departments/ divisions.

#### 5. BOARD MEETINGS HELD DURING THE YEAR

The Board met 7 (seven) times during FY 2022-23 on 30th May, 2022, 12th August, 2022, 13th September, 2022, 17th October, 2022, 14th November 2022, 21st November, 2022 and 13th February, 2023. The agenda papers for the Board meetings are disseminated electronically on a real-time basis, thereby eliminating circulation of printed agenda papers.

The maximum interval between two board meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. The attendance record of the Directors at the Board Meeting as well as at the last Annual General Meeting (AGM) is as under:

Sr. No.	Name of Directors	No. of Board Meetings attended							Attendance at last AGM held on 29.09.2022
		30.05.2022	12.08.2022	13.09.2022	17.10.2022	14.11.2022	21.11.2022	13.02.2023	
1	Mr. Arvind Sharma*	✓	✓	✓	✓	✓	NA	NA	✓
2	Mr. Mohan Yadav*	✓	✓	✓	✓	✓	NA	NA	✓
3	Mrs. Rupam Chaudhary*	✓	✓	✓	✓	✓	NA	NA	✓
4	Ms. Kirti Gupta*	✓	✓	✓	✓	✓	NA	NA	✓
5	Ms. Malvika Lalwani*	NA	NA	NA	✓	✓	✓	✓	NA
6	Mr. Akshaykumar Dineshkumar Patel*	NA	NA	NA	Leave of Absence	Leave of Absence	✓	✓	NA
7	Ms. Pallavi Lalwani*	NA	NA	NA	NA	NA	NA	✓	NA
8	Mr. Umesh Kumar Dhingra*	NA	NA	NA	NA	NA	NA	✓	NA

\* Mr. Arvind Sharma, Mr. Mohan Yadav, Ms. Kirti Gupta and Mrs. Rupam Chaudhary Directors of the company resigned from the post of director with effect from 21.11.2022 in term of Clause 3.2(b)(iv) of the Share Purchase Agreement dated 10-06-2022 executed between Goodworth Build Invest Private Limited (the seller) and Telexcell Enterprise LLP & Vistara Network Private Limited (the acquirers)

\* Ms. Malvika Lalwani and Mr. Akshaykumar Dineshkumar Patel were appointed as director of the company w.e.f. 13.09.2022

\* Ms. Pallavi Lalwani and Mr. Umesh Kumar Dhingra were appointed as director of the company w.e.f. 21.11.2022

## ANNEXURE TO DIRECTORS' REPORT Contd.

### 6. TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

All the Independent Directors of the Company have been appointed as per the provisions of the Act and the Listing Regulations. Formal letter of appointment are issued to the Independent Directors. As required by Regulation 46 of the SEBI Listing Regulations, the terms and conditions of their appointment have been disclosed on the website of the Company.

### 7. INDEPENDENT DIRECTORS AND MEETING OF INDEPENDENT DIRECTORS

All Independent Directors of the Company played a critical role in maintaining and improving the corporate governance standards in the Company. In compliance of Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations, the Company has received a declaration from the Independent Directors confirming that they meet the criteria of independence. The Independent Directors have also confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

During the financial year, the Independent Directors met on 17th October, 2022 without the attendance of non-independent directors or any other Management Personnel of the Company. At such meeting, the Independent Directors discuss and evaluated the performance of the Non-Independent Directors, Board as a whole and Chairman of the Company after taking views of executive and Non-Executive Directors of the Company and assessed the quality, quantity and timeliness of flow of information's between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### 8. FAMILIARIZATION PROGRAMME FOR DIRECTORS

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

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

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

Skills and its description	Arvind Sharma	Mohan Yadav	Rupam Chaudhary	Kirti Gupta	Malvika Lalwani	Akshay kumar Dinesh kumar Patel	Pallavi Lalwani	Umesh Kumar Dhingra
<b>Finance and Accounting Experience</b> (Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge)	-	✓	✓	✓	✓	✓	✓	✓
<b>Leadership</b> (Strong management and leadership experience including in areas of business development, strategic planning, investments and finance, international business, senior level government experience and academic background.)	✓	✓	✓	✓	✓	✓	✓	✓
<b>Diversity</b> (Diversity of thoughts, experience, knowledge, perspective, gender and culture. Varied mix of strategic perspectives, and geographical focus with knowledge and understanding of key geographies.)	✓	✓	✓	✓	✓	✓	✓	✓

## 32nd Annual Report 2022-2023

### ANNEXURE TO DIRECTORS' REPORT Contd.

Skills and its description	Arvind Sharma	Mohan Yadav	Rupam Chaudhary	Kirti Gupta	Malvika Lalwani	Akshay kumar Dinesh kumar Patel	Pallavi Lalwani	Umesh Kumar Dhingra
<b>Corporate Governance</b> (Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates.)	✓	✓	✓	✓	✓	✓	✓	✓
<b>Information Technology</b> (Information Technology expertise with knowledge of current and emerging technologies)	✓	✓	✓	✓	✓	✓	✓	✓

#### 10. AUDIT COMMITTEE

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

The Committee comprises of one Executive Director viz. Mr. Arvind Sharma in place of Mr. Raj Kumar Gupta (who expired on 02-05-2021), and two Non-executive Independent Directors viz. Ms. Kirti Gupta and Mrs. Rupam Chaudhary. The Chairman of the Committee is Ms. Kirti Gupta who is a Chartered Accountant by profession, and an Independent Director on the Board of the Company.

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

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

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

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

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

The role of the Audit Committee includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions;
  - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

## ANNEXURE TO DIRECTORS' REPORT Contd.

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief Internal Auditor subject to review by the Audit Committee.

### Details of Meetings and Attendance

The Committee met Five times during the financial year 2022-2023, on 30th May, 2022, 12th August, 2022, 12th September, 2022, 14th November, 2022 and 21st November, 2022 respectively. The below mentioned table gives the details of attendance of members at the meetings of the Audit Committee held during 2022-2023:

Name of the Director	Position	Category	No. of Meetings held	No. of Meetings Attended
Ms. Kirti Gupta*	Chairman	Non-Executive Independent Director	5	5
Mr. Arvind Sharma*	Member	Executive Director	5	5
Mrs. Rupam Chaudhary*	Member	Non-Executive Independent Director	5	5

\* Mr. Arvind Sharma, Ms. Kirti Gupta and Mrs. Rupam Chaudhary Director and member of the Audit Committee of the company resigned from the post of director with effect from 21.11.2022 in term of Clause 3.2(b)(iv) of the Share Purchase Agreement dated 10-06-2022 executed between Goodworth Build Invest Private Limited (the seller) and Telexcell Enterprise LLP & Vistara Network Private Limited (the acquirers).

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

## 32nd Annual Report 2022-2023

### ANNEXURE TO DIRECTORS' REPORT Contd.

#### 11. NOMINATION AND REMUNERATION COMMITTEE

The Board had delegated the authority to approve fixation/revision of remuneration and terms and conditions of appointment of Managing Director / Whole Time Directors / Non-Executive Independent Directors. The Nomination and Remuneration Committee comprises of one Executive and two Independent Directors, Mr. Arvind Sharma being Executive Director, whereas Ms. Kirti Gupta and Mrs. Rupam Chaudhary being Non-executive Independent Directors on the Board of the Company. Ms. Kirti Gupta is the Chairman of the Committee. The Company Secretary shall act as the secretary to the committee.

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

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

The meeting of Nomination and remuneration Committee was held on 13th September, 2022 and 21st November, 2022 during the financial year. The below mentioned table gives the details of attendance of members at the meetings of the Nomination and Remuneration Committee held during 2022-2023:

Name of the Director	Position	Category	No. of Meetings held	No. of Meetings Attended
Ms. Kirti Gupta*	Chairman	Non-Executive Independent Director	2	2
Mrs. Rupam Chaudhary*	Member	Non-Executive Independent Director	2	2
Mr. Arvind Sharma*	Member	Executive Director	2	2

\* Mr. Arvind Sharma, Ms. Kirti Gupta and Mrs. Rupam Chaudhary Director and member of the Audit Committee of the company resigned from the post of director with effect from 21.11.2022 in term of Clause 3.2(b)(iv) of the Share Purchase Agreement dated 10-06-2022 executed between Goodworth Build Invest Private Limited (the seller) and Telexcell Enterprise LLP & Vistara Network Private Limited (the acquirers).

#### 12. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

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

#### 13. REMUNERATION TO DIRECTORS

Details of Remuneration paid to Managing / Whole-time Directors for the year ended 31.03.2023 is given below:

Name	Salary (Rs.)	Perquisites & Allowances (Rs.)	Commission (Rs.)	Total (Rs.)
Mr. Arvind Sharma*	5,63,872.00	0.00	0.00	5,63,872.00
Mr. Mohan Yadav *	3,46,500.00	0.00	0.00	3,46,500.00

\*Mr. Arvind Sharma and Mr. Mohan Yadav Directors of the company resigned from the post of director with effect from 21.11.2022 in term of Clause 3.2(b)(iv) of the Share Purchase Agreement dated 10-06-2022 executed between Goodworth Build Invest Private Limited (the seller) and Telexcell Enterprise LLP & Vistara Network Private Limited (the acquirers)

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

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

#### 14. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board has constituted the Stakeholders Relationship Committee to take care of the complaints/grievances of the shareholders/members of the Company and redressal thereof. This Committee comprises of one executive and two independent Directors namely Mr. Arvind Sharma being an Executive Director, and Ms. Kirti Gupta and Mrs. Rupam Chaudhary being Non-executive/Independent Directors.

Ms. Kirti Gupta is the Chairman of the Committee and the Company Secretary shall act as the secretary to the committee. Ms. Juhi Sen, Company Secretary was designated as Compliance Officer of the Company since 10-01-2022.

Meeting of the Stakeholders' Relationship Committee held on 17th October, 2022 during the financial year 2022-2023.

This Committee meets from time to time depending on the needs and nature of shareholders/members complaints and grievance, and take appropriate decisions for redressal thereof. As informed by RTA, the Company has not received any complaints during the financial year 2021-2022:

## ANNEXURE TO DIRECTORS' REPORT Contd.

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

### 15. GENERAL BODY MEETING

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

Year	Venue	Date	Time
2020	D-107 & 108, Okhla Industrial Area, Phase-I, New Delhi-110020	30/09/2020	11.30 a.m.
2021	D-107 & 108, Okhla Industrial Area, Phase-I, New Delhi-110020	30/09/2021	10.30 a.m.
2022	D-107 & 108, Okhla Industrial Area, Phase-I, New Delhi-110020	29/09/2022	10.30 a.m.

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

AGM	Details of Special Resolution
29th Annual General Meeting	<ul style="list-style-type: none"> <li>- Re-appointment of Mr. Arvind Sharma as Managing Director of the Company for another period of five years</li> <li>- Re-appointment of Mr. Raj Kumar Gupta as Chairman and Whole Time Director of the Company for another period of five years</li> </ul>
30th Annual General Meeting	Appointment of Mr. Mohan Yadav as Whole Time Director of the Company for a period of five years
31st Annual General Meeting	To Appoint M/s. O P Bagla & Co. LLP (Firm Registration No. 000018N/N500091), Chartered Accountants, as Statutory Auditors of the Company

### 16. MEANS OF COMMUNICATION

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

- The quarterly results of the Company were announced within stipulated 45 days of end of quarter and audited annual results along with results for the fourth quarter were announced within stipulated 60 days of the end of the financial year. The approved financial results of the Company during the financial year 2022-2023 are forthwith sent to all the Stock Exchanges with whom the Company has listing arrangements. Further, the results in the prescribed Proforma along with the detailed press release is published within 48 hours of the conclusion of the meeting of the Board of Directors in leading English and Hindi dailies having wide circulation across the country. Financial results are also displayed on the website of the Company.
- Updated information relating to shareholding pattern, financial results etc. is available on BSE Listing Centre in addition to the Company's website.
- The website of the Company contains dedicated section 'Investor Zone' having updated relevant information for shareholders.
- The management discussion & analysis report forms part of the Directors' Report.

### 17. INVESTOR INFORMATION

#### a) ANNUAL GENERAL MEETING:

Day & Date	:	Saturday, 30th Day of September, 2023
Time	:	10.30 a.m.
Financial Year	:	2022-2023
Venue	:	D-88, Second Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
Book Closure	:	Monday, the 25th day of September 2023 to Saturday, the 30th day of September 2023 (both days inclusive)

## 32nd Annual Report 2022-2023

### ANNEXURE TO DIRECTORS' REPORT Contd.

Address for Correspondence of Registrar & Share Transfer Agent	:	M/s. Skyline Financial Services Pvt. Ltd. Registered Office: D-153/A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Phone: 011-40450193-96; Fax: 91-11-26812683; E-mail: admin@skylinerta.com; website: www.skylinerta.com
Compliance / Designated Officer	:	Mr. Ashish, Company Secretary w.e.f. 94-09-2023
ISIN No.	:	INE043B01028

#### b) LISTING ON STOCK EXCHANGES

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

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

#### c) STOCK CODE

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

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

#### d) STOCK PRICE DATA \*

(Amount in Rs.)

2022-2023 Month	BSE Limited, Mumbai	
	High	Low
April 2022	1.20	1.05
May 2022	1.20	1.14
June 2022	1.19	1.14
July 2022	1.24	1.19
August 2022	1.30	1.24
September 2022	1.36	1.30
October 2022	1.36	1.36
November 2022	1.42	1.36
December 2022	2.71	1.42
January 2023	6.18	2.84
February 2023	7.29	4.41
March 2023	4.95	3.46

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

#### e) SHARE TRANSFER SYSTEM

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

#### f) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2023 BASED ON PAN CONSOLIDATION

Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
(Rs.)			(Rs.)	
Up To 5,000	14,287	96.99	5393074.00	6.88
5001 To 10,000	223	1.51	1766879.00	2.25
10001 To 20,000	104	0.71	1598818.00	2.04
20001 To 30,000	41	0.28	1022579.00	1.31
30001 To 40,000	19	0.13	642689.00	0.82
40001 To 50,000	14	0.10	653911.00	0.83
50001 To 1,00,000	21	0.14	1622470.00	2.07
1,00,000 and Above	22	0.15	6565380.00	83.79
<b>Total</b>	<b>14,731</b>	<b>100.00</b>	<b>78,355,800.00</b>	<b>100.00</b>

## ANNEXURE TO DIRECTORS' REPORT Contd.

### CATEGORY WISE SHAREHOLDING PATTERN AS ON 31ST MARCH 2023

Category	No. of Shares Held	% of Shares Held
Promoters	5,12,599	0.65
Persons acting in Concert	5,79,26,301	73.93
Mutual Funds	0	0.00
Financial Institutions	0	0.00
Foreign Institutional Investors	0	0.00
Banks	0	0.00
Bodies Corporate	4,69,779	0.60
NRIs / OCBs	4,87,696	0.70
Hindu Undivided Family / Public Trusts	21,01,264	2.68
Clearing Members / House / NBFC / Firms	10,552	0.01
Public	1,68,47,609	21.50
<b>Total</b>	<b>78,355,800</b>	<b>100.00</b>
Number of Shares in Physical Form	11,63,751	1.49
Number of Shares in Electronic Form	7,71,92,049	98.51
<b>Total</b>	<b>78,355,800</b>	<b>100.00</b>

**g) DEMATERIALIZATION OF SHARES AND LIQUIDITY**

Nearly 98.51% of total equity share capital is held in dematerialized form upto 31-03-2023 with NSDL/ CDSL. The shares of the Company are listed on BSE, CSE and DSE, which provide sufficient liquidity to the investors.

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

D-88, Second Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 with effect from 21/11/2022.

**i) ADDRESS FOR CORRESPONDENCE**

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

Company	Registrar and Share Transfer Agents
<b>VINTRON INFORMATICS LIMITED</b> D-88, Second Floor, Okhla Industrial Area, Phase-I, New Delhi-110020. Phone: 011-4412645 E-mail: vil_vintron@hotmail.com Website: www.vintroninformatic.com	<b>SKYLINE FINANCIAL SERVICES PVT. LTD.</b> <u>Registered Office:</u> D-153/A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Phone: 011-26812682-83, 40450193-97 Fax: 91-11-26812683, E-mail:admin@skylinerta.com website: <a href="http://www.skylinerta.com">www.skylinerta.com</a>

The above report has been placed before the Board at its meeting held on 04th day September, 2023 and the same was approved.

**18. DISCLOSURES**

- During the financial year ended on 31st March 2023, there were no materially significant related party transactions that may potential conflict with the interests of the Company at large.
- Neither was any penalties imposed, nor was any strictures passed by Stock Exchange or SEBI or any Statutory Authority or any capital market related matters during the last three years.
- The Company has announced Whistle Blower Policy. All the personnel of the Company have the access to the Audit Committee.
- The Company has not received any proceeds from public issue, rights issue and/or preferential issue(s) during the financial year under review.
- The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable, and prepared the accounts on going concern basis.
- The Company has complied with the mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as listing agreement entered with the Stock Exchange/s.
- Information pertaining to particulars of the Directors to be appointed and re-appointed at the forthcoming Annual General Meeting is being included in the notice / explanatory statement to the Notice convening the 32nd Annual General Meeting.



### ANNEXURE TO DIRECTORS' REPORT Contd.

- h) The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the Directors and Senior Management. The Code gives guidance and support needed for ethical conduct of business and compliance of law. A copy of the Code has been put on the Company's website (<https://www.vintroninformatic.com/code-of-conduct>). The Code has been circulated to all the members of the Board and Senior Management and its compliance is affirmed by them
- i) A certificate from Mahesh Kumar Gupta a Company Secretary in whole time practice that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority, is attached as.
- j) The Board in its Report to the Members of the Company have confirmed that the Annual Accounts for the year ended March 31, 2023 have been prepared as per applicable Accounting Standards and policies and that sufficient care has been taken for maintaining adequate accounting records.
- k) The management discussions and analysis report forms part of the Annual Report.
- l) The website link for policy on dealing with related party transactions is <https://www.vintroninformatic.com/policies>

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

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

##### i. The Board

The Chairman of the Company is the Executive Chairman.

All the Directors including Independent Directors are appointed/re-appointed by the Board from time to time. The Board of Directors of the Company appointed the Independent Directors for 5 consecutive years.

##### ii. Shareholders' Rights

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

##### iii. Audit Qualifications

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

##### iv. Reporting of Internal Auditors

The Internal Auditors directly report to the Audit Committee.

#### 20. COMPLIANCE CERTIFICATE

Compliance Certificate for Corporate Governance from Aman and Arpit Company Secretaries LLP a practicing Company Secretary is annexed herewith.

Annexure-4

#### CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members of  
**Vintron Informatics Limited**  
(CIN: L72100DL1991PLC045276)  
Regd. Office : D-88, Second Floor, Okhla Industrial Area,  
Phase-I, New Delhi-110020

We have examined the applicability and compliance of conditions of Corporate Governance by Vintron Informatics Limited ('the Company') for the year ended 31st March 2023 with relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

We state that in accordance with the provisions of Regulation 15(2) of SEBI (LODR), 2015, the compliance with the corporate governance provisions as specified in regulations 17, 49[17A,] 18, 19, 20, 21,22, 23, 24, 50[24A,] 25, 26, 27 and clauses (b) to (i) 51[and (t)] of subregulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that this certificate is neither an assurance as to the future viability neither of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company subject to the qualifications and comments as stipulated by the Secretarial Auditor for the Financial Year ended 31<sup>st</sup> March, 2023.

For Aman and Arpit Company Secretaries LLP

Aman Sharma  
(Practicing Company Secretary)  
CP No.: 26469  
UDIN: A070745E000973482

## ANNEXURE TO DIRECTORS' REPORT Contd.

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To

The Members

VINTRON INFORMATICS LIMITED

(CIN: L72100DL1991PLC045276)

D-88, SECOND FLOOR, OKHLA INDUSTRIAL AREA

PHASE-I, NEW DELHI-110020

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of VINTRON INFORMATICS LIMITED having CIN L72100DL1991PLC045276 and having registered office at D-107 & 108, OKHLA INDUSTRIAL AREA PHASE-I, NEW DELHI-110020 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Mr. Patel Akshaykumar Dinesh Kumar	08080080	13-09-2022
2	Ms. Malvika Lalwani	08673926	13-09-2022
3	Mr. Umesh Kumar Dhingra	06471233	21-11-2022
4.	Ms. Pallavi Lalwani	07444062	21-11-2022
5.	Mr. Arvind Sharma #	00012177	30-05-2015
6.	Ms. Rupam Chaudhary #	08709602	24-02-2020
7.	Ms. Kirti Gupta #	08812295	14-07-2020
8.	Mr. Mohan Yadav #	09284433	13-08-2021

# - Mr. Arvind Sharma, Ms. Rupam Chaudhary, Ms. Kirti Gupta and Mr. Mohan Yadav have resigned from the Board of Directors w.e.f. 21.11.2022.

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

**For Mahesh Gupta and Company  
Company Secretaries**

**Mahesh Kumar Gupta  
Proprietor**

**FCS No. 2870; CP No. 1999**

**Peer review certificate no: 727/2020**

**UDIN: F002870E000926188**

Place: **Delhi**

Date: **4<sup>th</sup> September, 2023**

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF VINTRON INFORMATICS LIMITED

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

#### Qualified Opinion

We have audited the accompanying standalone financial statements of **VINTRON INFORMATICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, **except for the impact of the matter described in "Basis for qualified opinion" para hereunder**, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the Loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

#### Basis for Qualified Opinion

1. **Pursuant to default by the company in payment of dues in line with the settlement agreement entered into in earlier year with a party, there can be incremental impact on the liability as provided by the company on the basis of erstwhile terms and conditions. However, the company is under negotiation with the party for revised settlement. In view of uncertainty, the company has not made provision of incremental impact in the liability. Had the differential liability and interest been provided, loss for the year would have been higher by Rs. 27.65 Lacs (Previous year Rs. 27.65 lacs, Cumulative Rs. 246.67 lacs) with a corresponding increase in financial liabilities. (Refer Note -37).**
2. **Balances shown in the financial statement as receivables (including bank deposits) and payables under different heads are subject to confirmation/reconciliation. We are unable to comment upon the impact, if any, which may result on such reconciliation/settlement with the party. (Note-38)**

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

#### Emphasis of Matter

We draw out attention to

- a) Note No. 36 - As at the end of the year the net worth of the company stands eroded, Current Liabilities are greater than Current assets and company incurs cash losses during the year under audit and preceding financial year. These conditions may cast doubt about the Company's ability to continue as a going concern. Nevertheless, the management have perception of revival of the company in subsequent years and management has considered the loss/erosion as aforesaid as temporary, financial statements have been prepared on going concern basis.
- b) During the year, the company has written off various debit balances including Trade receivables to tune of Rs. 14.27 lacs. In addition, credit balances (including foreign parties) to the tune of Rs. 109.97 lacs have been written back. In view of the management, aforesaid balances are no longer receivables and payables, consequently the same have been written off/written back.

#### Key Audit Matters

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

S. No.	Key Audit Matter	Auditor's Response
1	<b>Evaluation of uncertain tax/ statutory dues positions</b> The Company has material uncertain tax/ statutory dues positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes.	<b>Principal Audit Procedures</b> Obtained details of completed tax assessments and demands under relevant statute for the year ended March 31, 2023 from management. We have reviewed management's underlying assumptions in estimating the tax provision/contingent liabilities and the possible outcome of the disputes.

## INDEPENDENT AUDITORS' REPORT Contd.

### **Information Other than the Standalone Ind AS Financial Statements and Auditors' Report Thereon**

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the Director's report, Corporate Governance report, Business responsible report and Management Discussion and Analysis of Annual report, but does not include the Standalone Ind AS Financial Statements and our report thereon. The Directors report, Corporate Governance report, Business responsible report and Management Discussion and Analysis of Annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the Standalone Ind AS Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the other information identified above when it becomes available to us and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS Financial Statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the in AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

### INDEPENDENT AUDITORS' REPORT Contd.

5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

#### Other Matter

The standalone financial statements of the Company for the year ended 31 March 2022 were audited by APAS & Co. LLP, Chartered Accountants, who have expressed a qualified opinion on those standalone financial statements vide their audit report dated 30<sup>th</sup> May 2022.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure I" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.;
  - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) **With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II". Our report expresses a disclaimer of opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.**
  - g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) **In our opinion the matters referred in para "Basis for Qualification" and para "Emphasis of Matter" above may have an adverse effect on the functioning of the company.**
  - i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Refer Note No- 33.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

## INDEPENDENT AUDITORS' REPORT Contd.

- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- V. (a) The company has not proposed and declared any final dividend in the previous year. Hence this clause is not applicable.
- (b) The company has not declared and paid any interim dividend during the year. Hence this clause is not applicable.
- (c) The Board of Directors of the Company have not proposed any final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Hence this clause is not applicable.
- VI. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For O P BAGLA & CO LLP**  
**CHARTERED ACCOUNTANTS**  
**Firm Regn. No. 000018N/N500091**

**PLACE: NEW DELHI**  
**DATE: 30.05.2023**

**(NITIN JAIN)**  
**PARTNER**  
**M. No. 510841**  
**UDIN: 23510841BGWARU8821**

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

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

- i. (a) **(A) During the year under audit the Company could not produce the property, plant and equipment ('PPE') records/registers, before us for verification, which as explained to us are under preparation. In view of above we are unable to comment on the matter. The Company has sold all its property, plant and equipment ('PPE') during the year and does not have any PPE at end of the year under audit.**
  - (B) The Company has maintained proper records showing full particulars of intangible assets.
  - (C) The Company has maintained proper records showing full particulars of right to use assets.
- (b) The Company has not been physically verified the property, plant and equipment ('PPE') during the year.
- (c) The Company does not have any immovable property in the company, hence reporting under clause (i)(c) of the Order is not applicable.
- (d) The Company does not have any property, plant and equipment ('PPE') in the company, hence reporting under clause (i)(d) of the Order is not applicable.
- (e) As informed to us no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) As per information provided to us, physical verification of inventory has been conducted by the management at regular interval and discrepancies notices have been duly adjusted in books of account.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause (ii) (b) of the order is not applicable.
- iii. No amount has been granted in the nature of loans or advances or guarantees or security to subsidiaries, associates and joint ventures. Thus, this clause is not applicable to the company.
- iv. According to the information and explanations given to us, the company has no transactions in respect of loans, investments, guarantees and securities covered under the provisions of Section 185 and 186.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. In respect of business activities of the company maintenance of cost records has not been specified by the Central Government under sub-section (l) of section 148 of the Companies Act read with rules framed thereunder.
- vii. a) **As per information and explanations given to us the Company has been depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Goods and Service Tax and other statutory dues with the appropriate Authorities which were delayed on most of the occasions.** However, there is no undisputed dues lying unpaid as at the year-end for a period of more than six months from the date they become payable.
- b) We have been informed that following statutory dues have not been deposited on account of disputes and appeals for the same are pending with different forums as mention herein

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

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The company has not taken any loans or other borrowings from any lender during the year. Hence reporting under clause (ix) (a) of the order is not applicable.
- (b) The company has not been declared wilful defaulter by any bank or financial institution or other lender. Hence reporting under clause (ix) (b) of the order is not applicable.
- (c) During the year no term loan was obtained or applied for by the company.
- (d) The company has not raised funds on short term basis and hence reporting under clause (ix) (d) of the Order is not applicable.



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

- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Hence reporting under clause (ix) (e) of the order is not applicable.
- (f) The company has not raised any loans during the year on pledge of securities held in its subsidiaries, joint ventures or associates and hence reporting under clause (ix) (f) of the order is not applicable.
- x. a) During the year, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3 (x) (a) of the Order is not applicable.
- c) During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally) and hence reporting under clause 3 (x) (b) is not applicable.
- xi. a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii. The provisions of clause (xii) of the Order are not applicable as the company is not a Nidhi Company as specified in the clause.
- xiii. According to information and explanations given to us we are of the opinion that all related party transactions are in compliance with the Section 177 and 188 of Companies Act 2013. Necessary disclosures have been made in the financial statements as required by the applicable accounting Standards.
- xiv. a. **According to the information and explanation given to us the company has no internal audit system in place commensurate with the size and nature of its business during the year under audit.**
- b. **As there is not internal audit system, no internal audit reports have been shared with us for review.**
- xv. According to information and explanations given to us the Company has not entered into any non-cash transaction with the director or any person connected with him during the year.
- xvi. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The company has incurred cash losses during the financial year under audit and in the immediately preceding financial year for Rs. 58.51 & Rs. 83.10 Lacs respectively.
- xviii. There has been no resignation of the statutory auditors of the company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) There are no unspent amount u/s 135(5) of the company act ,2013 hence clause 20 (b) is not applicable.
- xxi. This clause is not applicable on audit report on standalone financial statements.

For O P BAGLA & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 000018N/N500091

(NITIN JAIN)  
PARTNER

M. No. 510841

UDIN: 23510841BGWARU8821

PLACE: NEW DELHI  
DATE: 30.05.2023



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

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

We were engaged to audit the internal financial controls over financial reporting of **VINTRON INFORMATICS LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the 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 conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Disclaimer of Opinion**

According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on or 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. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2023. We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company, and the disclaimer does not affect our opinion on the standalone financial statements of the Company.

**For O P BAGLA & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 000018N/N500091**

**PLACE: NEW DELHI  
DATE: 30.05.2023**

**(NITIN JAIN)  
PARTNER  
M. No. 510841  
UDIN: 23510841BGWARU8821**

## Balance Sheet as at 31 March, 2023

(Amount in Rupees Lacs, unless otherwise stated)

Particulars	Notes	As at 31 March 2023	As at 31 March 2022
<b>I ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	3	- 0.00	26.44
(b) Right to use Asset	3A	13.56	103.24
(c) Intangible assets	4	-	0.37
(d) Financial assets:			
(i) Loans	5	-	15.02
(ii) Other financial assets	5A	78.49	74.79
(e) Other non financial assets	6	9.64	14.52
<b>Sub-total</b>		<b>101.69</b>	<b>234.38</b>
<b>(2) Current assets</b>			
(a) Inventories	7	83.60	309.22
(b) Financial assets			
(i) Trade receivables	8	160.34	163.69
(ii) Cash and cash equivalents	9	0.82	17.29
(iii) Other financial assets	10	7.86	14.44
(iv) Other non financial assets	6	13.03	8.75
<b>Sub-total</b>		<b>265.65</b>	<b>513.39</b>
<b>Total Assets</b>		<b>367.34</b>	<b>747.77</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	11	783.66	783.66
(b) Other Equity	12	(2,047.63)	(1,940.07)
<b>Sub-total</b>		<b>(1,263.98)</b>	<b>(1,156.41)</b>
<b>LIABILITIES</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	13	1,063.64	1,087.87
(iii) Lease Liabilities	15A	8.78	53.13
(b) Provisions	17	-	86.84
<b>Sub-total</b>		<b>1,072.42</b>	<b>1,227.83</b>
<b>(2) Current liabilities</b>			
(a) Financial liabilities			
(i) Trade Payables			
-Due to Enterprises other than Micro and Small Enterprises	14	480.31	501.54
(ii) Lease Liabilities	15A	5.24	41.91
(iii) Other financial liabilities	15	58.49	82.66
(b) Other current liabilities	16	14.85	44.60
(c) Provisions	17	-	5.63
<b>Sub-total</b>		<b>558.89</b>	<b>676.35</b>
<b>Total Equity and Liabilities</b>		<b>367.34</b>	<b>747.77</b>

### Significant Accounting Policies

See accompanying notes to the financial statements.

1 & 2

In terms of our report of even date annexed.

For O P BAGLA & CO LLP  
Chartered Accountants  
Firm Regn. No. 000018N/N500091

For and on behalf of the Board of Directors

Place: New Delhi  
Dated: 30/05/2023

(NITIN JAIN)  
Partner  
M. No. 510841

Sd/-  
Malavik Lalawani  
Director  
DIN: 08673926

Sd/-  
Pallavi Lalwani  
Director  
DIN: 07444062

## 32nd Annual Report 2022-2023

### Statement of Profit and Loss for the year ended 31 March 2023

(Amount in Rupees Lacs, unless otherwise stated)

Particulars	Notes	For the Year ended 31 March 2023	For the Year ended 31 March 2022
<b>I REVENUE</b>			
Revenue from operations	18	1851.29	1710.10
Other income	19	122.34	8.71
<b>Total Revenue (I)</b>		<b>1973.63</b>	<b>1718.82</b>
<b>II EXPENSES</b>			
Cost of material consumed*	20	1151.66	977.59
Purchases of stock in trade		590.27	293.45
Changes in inventories of finished goods and stock-in-trade	21	(5.12)	86.70
Employee benefits expenses	22	103.12	199.70
Finance costs	23	12.24	25.75
Depreciation and amortization expenses	24	36.82	86.99
Other expenses	25	178.55	141.57
<b>Total expenses (II)</b>		<b>2067.53</b>	<b>1811.76</b>
<b>III Profit / (loss) before exceptional items and tax (I-II)</b>		<b>(93.91)</b>	<b>(92.94)</b>
<b>IV Exceptional Item</b>			
Loss on Sale of Property Plant & Equipment		(13.66)	(88.15)
<b>V Profit / (loss) before tax (III+IV)</b>		<b>(107.56)</b>	<b>(181.09)</b>
<b>VI Tax expense:</b>			
Current Tax		-	-
For Earlier Years		-	0.25
<b>VII Profit / (Loss) for the Year from Continuing Operations (V-VI)</b>		<b>(107.56)</b>	<b>(181.34)</b>
<b>VIII Other Comprehensive Income (OCI)</b>		-	-
<b>IX Total comprehensive income for the year</b>		<b>(107.56)</b>	<b>(181.34)</b>
<b>X Earnings per Share (In Rupees)</b>	26		
Basic and Diluted		(0.14)	(0.23)
<b>Significant Accounting Policies</b>	<b>1 &amp; 2</b>		

\* Including adjustment upon physical verification.

See accompanying notes to the financial statements.

In terms of our report of even date annexed.

**For O P BAGLA & CO LLP**  
Chartered Accountants  
Firm Regn. No. 000018N/N500091

**For and on behalf of the Board of Directors**

Place: New Delhi  
Dated: 30/05/2023

(NITIN JAIN)  
Partner  
M. No. 510841

Sd/-  
Malavik Lalawani  
Director  
DIN: 08673926

Sd/-  
Pallavi Lalwani  
Director  
DIN: 07444062

## Statement of Cash Flows for the year ended 31 March, 2023

(Amount in Rupees Lacs, unless otherwise stated)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	(107.56)	(181.09)
Adjusted for :		
Depreciation & Amortisation	36.82	86.99
Payment of Lease Liabilities (net of waiver)	(26.94)	(56.32)
Interest income	(4.11)	(4.03)
Loss on Sale of Property Plant and Equipment	13.66	88.15
Interest cost	-	14.50
	<b>19.42</b>	<b>129.29</b>
<b>Operating Profit before Working Capital Changes</b>	<b>(88.14)</b>	<b>(51.80)</b>
Adjusted for :		
Movement in trade and other receivables	21.85	(23.62)
Movement in inventories	225.62	148.65
Movement in trade and other payables	(21.23)	85.58
Income tax	-	(0.25)
Movement in other liabilities including write back	(146.40)	(52.77)
Movement in provisions		7.61
	<b>79.85</b>	<b>165.21</b>
<b>Cash Generated from Operations</b>	<b>(8.29)</b>	<b>113.40</b>
<b>Net Cash from operating activities</b>	<b>(8.29)</b>	<b>113.40</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant & Equipment	(2.32)	(1.00)
Sale of Property Plant & Equipment	14.26	61.10
Interest Received	4.11	4.03
	<b>16.05</b>	<b>64.13</b>
<b>Net Cash used in Investing Activities</b>	<b>16.05</b>	<b>64.13</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/ (Repayment) of Long Term Borrowings (Net)	(24.23)	(157.64)
Interest Paid	-	(14.50)
	<b>(24.23)</b>	<b>(172.14)</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>(16.47)</b>	<b>5.40</b>
Cash and Cash Equivalents as at beginning of the year	<b>17.29</b>	<b>11.88</b>
Cash and Cash Equivalents as at end of the year	<b>0.82</b>	<b>17.29</b>

### Note to cash flow statement

- 1 Components of cash and cash equivalents
- |  |             |              |
|--|-------------|--------------|
| Balances with banks  |             |              |
| - Current accounts   | 0.82        | 13.76        |
| - Deposit accounts (demand deposits and deposits having original maturity of 3 months or less) |             |              |
| Cash on hand   | 0.00        | 3.53         |
| <b>Cash and cash equivalents considered in the Statement of cash flows.</b>                    | <b>0.82</b> | <b>17.29</b> |
- 2 The above statement cash flows has been prepared in accordance with the 'Indirect method' as set out in Indian Accounting Standard - 7 on 'Statement of Cash Flows' as specified in (Indian Accounting Standard) Amendment Rules, 2016
- The note referred to above forms an integral part of the financial statements  
See accompanying notes to the financial statements.

In terms of our report of even date annexed.

**For O P BAGLA & CO LLP**  
Chartered Accountants  
Firm Regn. No. 000018N/N500091

**For and on behalf of the Board of Directors**

Place: New Delhi  
Dated: 30/05/2023

(NITIN JAIN)  
Partner  
M. No. 510841

Sd/-  
Malavik Lalawani  
Director  
DIN: 08673926

Sd/-  
Pallavi Lalwani  
Director  
DIN: 07444062

## 32nd Annual Report 2022-2023

### Statement of Changes in Equity for the year ended 31 March 2023

(Amount in Rupees Lacs, unless otherwise stated)

	31 March 2023	31 March 2022
<b>a Equity share capital</b>		
<b>Issued, subscribed and paid up capital (Refer note 11)</b>		
Opening balance	783.66	783.66
Changes during the year	-	-
Closing balance	783.66	783.66

#### b Other equity

Particulars	Reserves and Surplus			Items of OCI	Total equity
	Securities premium	Capital Reserve	Retained earnings		
	(Refer note 12)				
<b>At 31 March 2021</b>	423.30	3,311.78	(5,493.81)	-	(1,758.73)
Net Profit / (loss) for the year			(181.34)		(181.34)
Other comprehensive income					-
<b>Total Comprehensive Income</b>			(181.34)		(181.34)
<b>At 31 March 2022</b>	423.30	3,311.78	(5,675.15)	-	(1,940.07)
Net Profit / (loss) for the year			(107.56)		(107.56)
Other comprehensive income					-
<b>Total Comprehensive Income</b>	-	-	(107.56)	-	107.56
<b>At 31 March 2023</b>	423.30	3,311.78	(5,782.71)	-	(2,047.63)

See accompanying notes to the financial statements.

In terms of our report of even date annexed.

**For O P BAGLA & CO LLP**  
Chartered Accountants  
Firm Regn. No. 000018N/N500091

**For and on behalf of the Board of Directors**

Place: New Delhi  
Dated: 30/05/2023

(NITIN JAIN)  
Partner  
M. No. 510841

Sd/-  
Malavik Lalawani  
Director  
DIN: 08673926

Sd/-  
Pallavi Lalwani  
Director  
DIN: 07444062

## Notes to IndAS financial statement for the year ended 31 March 2023

### 1. Corporate information

VINTRON INFORMATICS LIMITED ("the company") is a listed company domiciled in India and was incorporated on 06<sup>th</sup> August 1991. The company engaged in manufacturing and/or trading of electronic items and rendering related Job work services. The registered office of the Company is located at D-88, Okhla Industrial Estate, Phase 1, New Delhi -110020, India.

The financial statements of the company for the year ended 31<sup>st</sup> March 2023 were authorized for issue in accordance with a resolution of the directors on 30<sup>th</sup> May 2023.

### 2. Significant accounting policies

#### 2.1 Basis of preparation

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

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

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

#### 2.2 Significant accounting policies

##### a. Business combinations and goodwill

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

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

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

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

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

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

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

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less

### Notes to IndAS financial statement for the year ended 31 March 2023 Contd.

than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit.

Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

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

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

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

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

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

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

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

The Company classifies all other liabilities as non-current.

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

#### **c. Property, plant and equipment**

##### **i) Tangible assets**

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

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

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

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

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

Particulars	Useful lives
Plant and Machinery	20 years

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

##### **ii) Capital work in progress**

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



## Notes to IndAS financial statement for the year ended 31 March 2023 Contd.

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

### d. Intangible Assets

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

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

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

### e. Borrowing Costs

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

### f. Impairment of non-financial assets

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

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

### g. Inventories

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

### h. Revenue Recognition

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

Revenue from job work charges is accounted for on the basis of raising the invoice on completion of jobs.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

### i. Foreign currency transactions

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

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

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

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

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

### j. Taxes on income

#### Current tax

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

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

### Notes to IndAS financial statement for the year ended 31 March 2023 Contd.

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

#### Deferred tax

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

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

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

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

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

#### **k. Employee benefits**

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

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

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

#### **l. Leases**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in -substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable under residual value guarantees, if any
- the exercise price of a purchase option if any, if the Company is reasonably certain to exercise that option
- payment for penalties for terminating the lease, if the lease term reflects the Company exercising that option

The lease payments are discounted using the interest rate implicit in the lease. If the rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Variable lease payments that depends on sales are recognised in the statement of profit and loss in the period in which the condition that triggers those payments occurs.

## Notes to IndAS financial statement for the year ended 31 March 2023 Contd.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying assets useful life.

Payments associated with short-term leases are recognised on a straight-line basis as an expense in the statement of profit and loss. Short term leases are the leases with a lease term of 12 months or less. Further, rental payments for the land where lease period is considered to be indefinite or indeterminable, these are charged off to the statement of profit and loss.

### m. Provisions, Contingent liabilities and Contingent assets

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

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

Contingent liability is disclosed in the case of:

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

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

### n. Earnings per share

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

### o. Cash and cash equivalents

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

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

### p. Fair value measurement

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

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

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

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

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

### q. Financial instruments

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

#### (a) Financial assets

##### Classification

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

### Notes to IndAS financial statement for the year ended 31 March 2023 Contd.

#### Initial recognition and measurement

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

#### Subsequent measurement

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

- **Financial assets carried at amortised cost**

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

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

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

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

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

#### Derecognition

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

#### Investment in subsidiaries, joint ventures and associates

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

#### Impairment of financial assets

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

#### (b) Financial liabilities

##### Classification

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

#### Initial recognition and measurement

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

#### Subsequent measurement

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

- **Financial liabilities at amortised cost**

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

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

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

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

## Notes to IndAS financial statement for the year ended 31 March 2023 Contd.

Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

### **Derecognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

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

### **2.3 Significant accounting judgements, estimates and assumptions**

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

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

#### **Judgements**

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

#### **Contingencies**

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgments and the use of estimates regarding the outcome of future events.

#### **Estimates and assumptions**

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

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

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

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

#### **(b) Defined benefit plans**

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

### Notes to IndAS financial statement for the year ended 31 March 2023 Contd.

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

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

#### (d) Impairment of financial assets

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

#### 2.4 Recent Accounting Pronouncement

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

**Ind AS 1 - Presentation of Financial Statements-** This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the financial statements.

**Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors -** This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statements.

**Ind AS 12 - Income Taxes -** This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statement.

## Notes to financial statement for the year ended 31 March 2023 Contd.

### Note 3 : Property, plant and equipment (Amount in Rupees lacs, unless otherwise stated)

Particulars	Plant and machinery	Furniture & fixtures	Vehicles	Computers	Electric & Office equipments	Total
<b>Gross Carrying Amount</b>						
<b>As 31 March 2021</b>	1,789.99	18.79	23.18	-	183.22	<b>2,015.18</b>
Additions	-	1.01	-	1.23	-	<b>2.24</b>
Adjustments	208.64					<b>208.64</b>
Disposal	-	-	-	-	-	-
<b>As 31 March 2022</b>	<b>1,581.35</b>	<b>19.79</b>	<b>23.18</b>	<b>1.23</b>	<b>183.22</b>	<b>1,808.77</b>
Additions	1.54	-	-	-	0.78	<b>2.32</b>
Adjustments	-	-	-	-	-	-
Disposal	1,582.89	19.79	23.18	1.23	184.00	<b>1,811.09</b>
<b>As 31 March 2023</b>	-	-	-	-	-	<b>0.00</b>
<b>Accumulated Depreciation</b>						
<b>As 31 March 2021</b>	1,598.16	1.67	22.46	0.03	176.95	<b>1,799.24</b>
Additions	41.08	1.21	-	0.18	-	42.47
Adjustments	59.39					59.39
Disposal	-	-				-
<b>As 31 March 2022</b>	<b>1,579.86</b>	<b>2.88</b>	<b>22.46</b>	<b>0.21</b>	<b>176.95</b>	<b>1,782.33</b>
Additions	0.07	0.91	-	0.13	0.10	1.21
Adjustments	-					
Disposal	1,579.93	3.79	22.46	0.35	177.06	1,783.58
<b>As 31 March 2023</b>	-	-	-	-	-	<b>0.00</b>
<b>31 March 2023</b>	-	-	-	-	-	- 0.00
<b>31 March 2022</b>	1.49	16.91	0.72	1.02	6.26	26.44

### Note 3A : Right to use Asset (Amount in Rupees lakhs, unless otherwise stated)

Particulars	Building
<b>Gross Carrying Amount</b>	
<b>As at 31 March 2022</b>	221.23
Addition	15.98
Disposals	221.23
<b>As at 31 March 2023</b>	<b>15.98</b>
<b>Accumulated Amortisation</b>	
<b>As at 31 March 2022</b>	117.99
Addition	35.61
Disposals	151.17
<b>As at 31 March 2023</b>	<b>2.42</b>
<b>As at 31 March 2023</b>	<b>13.56</b>
<b>As at 31 March 2022</b>	103.24

Also refer Note no 32



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### Notes to financial statement for the year ended 31 March 2023 Contd.

#### Note 4 : Intangible assets

(Amount in Rupees lacs, unless otherwise stated)

Particulars	Computer Softwares
<b>Gross Carrying Amount</b>	
<b>As 31 March 2021</b>	29.98
Additions	-
Disposal	-
<b>As 31 March 2022</b>	28.75
Additions	-
Disposal	28.75
<b>As 31 March 2023</b>	-
<b>Accumulated Amortisation</b>	
<b>As 31 March 2021</b>	28.11
Additions*	0.27
Disposal	-
<b>As 31 March 2022</b>	28.38
Additions*	-
Disposal	28.38
<b>As 31 March 2023</b>	-
<b>As 31 March 2023</b>	-
<b>As 31 March 2022</b>	0.37

(Amount in Rupees lacs, unless otherwise stated)

	Non-Current		Current	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
<b>Note 5 : Loans at amortised cost</b>				
<b>Unsecured Considered good</b>				
Security deposits	15.02	-	-	-
<b>Total loans at amortised cost</b>	-	15.02	-	-
<b>Note 5A : Other financial assets</b>				
Bank deposits with original maturity of more than 12 months*	78.49	74.79	-	-
	78.49	74.79	-	-

(Amount in Rupees lacs, unless otherwise stated)

	Non-Current		Current	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
<b>Note 6 : Other non financial assets</b>				
Balances with statutory authorities	-	0.24	13.03	8.75
Income Taxes/ TDS receivable	2.14	6.78	-	-
Others	7.50	7.50	-	-
	9.64	14.52	13.03	8.75

## Notes to financial statement for the year ended 31 March 2023 Contd.

(Amount in Rupees lacs, unless otherwise stated)

31 March 2023    31 March 2022

### Note 7 : Inventories (As taken, valued and certified by the Management)

Raw Materials including stores	-	230.74
Finished Goods	-	44.04
Stock In Trade	83.60	34.44
	<u>83.60</u>	<u>309.22</u>

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

### Note 8 : Trade receivables (Unsecured)

Trade Receivable Considered Good	160.34	172.64
Considered doubtful	-	73.34
	<u>160.34</u>	<u>245.98</u>
Less: Provision for doubtful debts & expected credit losses*	-	(82.29)
	<u>160.34</u>	<u>163.69</u>
<b>Total</b>	<u>160.34</u>	<u>163.69</u>

\* Provision for expected credit losses is not made as, in opinion of the management whole amount will be recovered.

Particulars	Outstanding for following periods from due date of payment					
	<6 Months	6 to 1 Year	1-2 Years	2-3 Year	> 3 Year	Total
<b>31-Mar-23</b>						
(I) Undisputed Trade Receivables – considered good	160.34	-	-	-	-	<b>160.34</b>
(II) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(III) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(IV) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(V) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(VI) Disputed Trade Receivables – credit impaired	-	-	-	-	-	<b>160.34</b>

Particulars	Outstanding for following periods from due date of payment					
	<6 Months	6 to 1 Year	1-2 Years	2-3 Year	> 3 Year	Total
<b>31-Mar-22</b>						
(I) Undisputed Trade Receivables – considered good	132.97	8.08	6.42	17.47	7.70	172.64
(II) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	73.34	73.34
(III) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(IV) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(V) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(VI) Disputed Trade Receivables – credit impaired	-	-	-	-	-	245.98

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

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

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### Notes to financial statement for the year ended 31 March 2023 Contd.

(Amount in Rupees lacs, unless otherwise stated)

31 March 2023    31 March 2022

#### Note 9 : Cash and cash equivalents

Balance with banks		
- In current account	0.82	13.76
Cash on hand	0.00	3.53
	<u>0.82</u>	<u>17.29</u>

#### Note 10 : Other financial assets

Advance to employees	-	6.79
Other receivables	7.86	7.66*
	<u>7.86</u>	<u>14.44</u>

\* Includes Rs. 7.66 lacs ( in previous year) due from Vintron Electronics Pvt Ltd., a private limited company in which director of the company is also director.

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

Security Deposits	-	15.02
Cash and Cash Equivalents	0.82	17.29
Trade Receivables	160.34	163.69
Other Non- current financial Assets	78.49	74.79
Other Current financial Assets	7.86	14.44
<b>Total</b>	<b><u>247.51</u></b>	<b><u>285.24</u></b>

#### Note 11 : Share capital

##### Authorised Share Capital

Equity share capital		
16,00,00,000 shares (31 March 2022: 16,00,00,000 shares of par value of Re. 1 each)	1,600.00	1,600.00
Increase / ( decrease) during the year	-	-
<b>Total</b>	<b><u>1,600.00</u></b>	<b><u>1,600.00</u></b>

Preference share capital		
400,000 shares (31 March 2022: 4,00,000 shares of par value of Rs. 100/- each)	400.00	400.00
Increase / ( decrease) during the year	-	-
<b>Total</b>	<b><u>2,000.00</u></b>	<b><u>2,000.00</u></b>

##### Issued, subscribed and paid up capital

Equity share capital		
7,83,65,650 shares (31 March 2022: 7,83,65,650 shares of par value of Re. 1/- each)	783.66	783.56
Add Shares forfeited amount originally paid up		0.10
Changes in Equity share capital during the year	-	-
	<b><u>783.66</u></b>	<b><u>783.66</u></b>

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

## Notes to financial statement for the year ended 31 March 2023 Contd.

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

#### Equity share capital

Particulars	31 March 2023	31 March 2022
Shares outstanding at the beginning of the year	7,83,55,800	7,83,55,800
Shares issued during the year	-	-
Shares outstanding at the end of the year	<b>7,83,55,800</b>	<b>7,83,55,800</b>

Particulars	31 March 2023	31 March 2022
Shares Capital at the beginning of the year	783.56	783.56
Shares issued during the year	-	-
Shares Capital at the end of the year	<b>783.56</b>	<b>783.56</b>

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

- b) The Company has only one class of equity shares having face value of Rs. 1/- per share. The holder of the equity shares is entitled to receive dividend as declared from time to time. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing annual general meeting. The holder of the share is entitled to voting rights proportionate to their shareholding. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.
- c) M/s Vistara Network Private Limited & M/s Telexcell Enterprises LLP are the Associate companies of the company and Number of shares held by such associate companies are mentioned hereunder.  
 23,170,180 equity shares are held by associate company M/s Vistara Network Private Limited  
 34,755,271 equity shares are held by associate company M/s Telexcell Enterprises LLP
- d) Details of the Shareholders holding more than 5% shares in the Company

Particulars	31 March 2023		31 March 2022	
	Number of shares held	% of holding	Number of shares held	% of holding
M/s Vistara Network Private Limited	2,31,70,180	29.57%	-	-
M/s Telexcell Enterprises LLP	3,47,55,271	44.36%	-	-
Goodworth Build Invest Private Limited	-	-	5,79,25,451	73.93%

- e) Shareholding of Promoters under sub heading "Equity Share Capital" in Financial Statement

Promoters's Name	(As at 31 March 2023)		
	No of Shares	% age of shares held	% age change during the year
M/s Vistara Network Private Limited	2,31,70,180	29.57%	-
M/s Telexcell Enterprises LLP	3,47,55,271	44.36%	-
Goodworth Build Invest Private Limited	5,79,25,451	-	73.93%

Promoters's Name	(As at 31 March 2022)		
	No of Shares	% age of shares held	% age change during the year
Goodworth Build Invest Private Limited	5,79,25,451	73.93%	-

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

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### Notes to financial statement for the year ended 31 March 2023 Contd.

**Note 12 : Other Equity** (Amount in Rupees lacs, unless otherwise stated)

Particulars	Amount
<b>Reserves and Surplus</b>	
<b>Securities premium reserve</b>	
Balance as at 31 Mar 2021	423.30
Changes during the year	-
Balance as at 31 Mar 2022	423.30
Changes during the year	-
Balance as at 31 Mar 2023	423.30
<b>Retained earnings</b>	
Balance as at 31 Mar 2021	(5493.81)
Adjustment made during the year	
Profit/(loss) during the year	(181.34)
Balance as at 31 Mar 2022	(5675.14)
Adjustment made during the year	
Profit/(loss) during the year	(107.56)
Balance as at 31 Mar 2023	(5782.71)
<b>Other Reserves</b>	
<b>Capital Reserve</b>	
As at 31 March 2021	3,311.78
Changes during the year	-
As at 31 March 2022	3,311.78
Changes during the year	-
As at 31 March 2023	3,311.78
<b>Total other equity at</b>	
As at 31 March 2023	(2047.63)
As at 31 March 2022	(1940.07)

(Amount in Rupees lacs, unless otherwise stated)

Particulars	Non-Current		Current	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
<b>Note 13 : Financial Liabilities</b>				
<b>Borrowings</b>				
Unsecured loan	1,063.64	1,087.87		
<b>Total borrowings</b>	1,063.64	1,087.87	-	-

## Notes to financial statement for the year ended 31 March 2023 Contd.

### Note 14 : Trade Payables

(Amount in Rupees lacs, unless otherwise stated)

Trade payables	Non-Current		Current	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
<b>Sundry Creditors:</b>				
Dues of Micro and Small Enterprises	-	-	-	-
Dues to others	-	-	480.31	501.54
	-	-	480.31	501.54

Particulars	Outstanding for following periods from due date of payment					
	31-Mar-23	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(I) MSME						
(II) Others		477.15	3.16			480.31
(III) Disputed dues – MSME						
(IV) Disputed dues – Others						

Particulars	Outstanding for following periods from due date of payment					
	31-Mar-22	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(I) MSME		-	-	-	-	-
(II) Others		370.37	1.32	17.18	112.68	501.54
(III) Disputed dues – MSME		-	-	-	-	-
(IV) Disputed dues – Others		-	-	-	-	-
						501.54

### Note 15 : Other Financial Liabilities

(Amount in Rupees lacs, unless otherwise stated)

Trade payables	Non-Current		Current	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Provision for expenses/ Employess dues payable	-	-	58.49	82.66
	-	-	58.49	82.66

### Note 15A: Lease Liabilities

Lease Liabilities (Refer Note - 32)	8.78	53.13	5.24	41.91
	8.78	53.13	5.24	41.91

### Break up of financial liabilities carried at amortised cost:

Particulars	31 March 2023	31 March 2022
Borrowings	1,063.64	1,087.87
Trade Payables	480.31	501.54
Other financial Liabilities	14.02	95.04
<b>Total</b>	<b>1,557.97</b>	<b>1,684.45</b>

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### Notes to financial statement for the year ended 31 March 2023 Contd.

**Note 16 : Other Current liabilities** (Amount in Rupees lacs, unless otherwise stated)

	Non-Current		Current	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Trade payables				
Advance from Customers	-	-	13.93	39.59
Statutory Dues Payable	-	-	0.91	5.02
	-	-	14.85	44.60

**Note 17 : Provisions** (Amount in Rupees lacs, unless otherwise stated)

	Non-Current		Current	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Trade payables				
Gratuity	86.84	-	-	-
Provision for Paid leaves	-	-	5.63	-
	-	86.84	-	5.63

(Amount in Rupees lacs, unless otherwise stated)

Particulars	For the Year ended on 31 March 2023	For the Year ended on 31 March 2022
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**Note 18 : Revenue from operations**

Sales of Goods		
Manufactured Products	693.58	605.97
Trading Products	1,010.92	766.25
Sale of services	62.45	175.53
<b>Total sale of Goods</b>	<b>1,766.94</b>	<b>1,547.75</b>
<b>Sale of services</b>		
<b>Other operating revenue</b>		
Job Work	84.34	162.36
<b>Total</b>	<b>1,851.29</b>	<b>1,710.10</b>

**Note 19 : Other Income**

Interest income		
- On Bank Deposit	4.11	3.91
- On Income tax refund	0.76	0.11
Waiver of rent as per IND AS-116	3.96	3.52
Liabilities no longer required written back	113.17	-
Gain on foreign currency rate difference (Net)	0.34	1.16
	<b>122.34</b>	<b>8.71</b>



## Notes to financial statement for the year ended 31 March 2023 Contd.

(Amount in Rupees lacs, unless otherwise stated)

Particulars	For the Year ended on 31 March 2023	For the Year ended on 31 March 2022
<b>Note 20 : Cost of materials consumed</b>		
Raw Material	949.47	977.59
	<u>949.47</u>	<u>977.59</u>
<b>Note 21 : Changes in inventories of finished goods, stock in trade</b>		
Closing stock		
- Finished Goods	-	44.04
- Stock in Trade	83.60	34.44
	<u>83.60</u>	<u>78.48</u>
Opening stock		
- Finished Goods	44.04	119.43
- Stock in Trade	34.44	45.75
	<u>78.48</u>	<u>165.18</u>
Net (Increase)/decrease in inventory	<u>(5.12)</u>	<u>86.70</u>
<b>Note 22 : Employee benefit expense</b>		
Salary & wages*	93.40	183.72
Contribution to provident fund and other funds	6.57	11.57
Staff Welfare expenses	3.15	4.41
	<u>103.12</u>	<u>199.70</u>
* Including managerial remuneration.	9.15	13.24
<b>Note 23 : Finance Cost</b>		
Interest on debts and borrowings calculated using the effective interest method	-	14.50
Interest on ROU Assets	12.24	11.25
	<u>12.24</u>	<u>25.75</u>
<b>Note 24 : Depreciation and amortization expense</b>		
Depreciation of property, plant and equipment	1.21	42.47
Amortisation of intangible assets	-	0.27
Depreciation of Right to Use Assets	<u>35.61</u>	<u>44.25</u>

## 32nd Annual Report 2022-2023

### Notes to financial statement for the year ended 31 March 2023 Contd.

(Amount in Rupees lacs, unless otherwise stated)

Particulars	For the Year ended on 31 March 2023	For the Year ended on 31 March 2022
<b>Note 25 : Other expenses</b>		
Power & Fuel	24.43	30.67
Packing & Forwarding Charges	15.22	17.64
<b>Repair &amp; Maintenance</b>		
-Machinery	10.21	6.20
-Other	2.34	6.68
AGM Expenses	1.89	1.65
<b>Auditor's Remuneration</b>		
-As Audit Fee	1.25	1.00
-For Other matters	0.33	0.31
Legal & Professional Expenses	10.88	3.39
Discount and Claims	59.50	12.44
Bad Debts Written Off	14.27	16.21
Electricity Expense	0.16	0.14
Communication Expense	2.58	3.91
Advertisement & Sales Promotion Expenses	2.93	3.63
Job Work Charges	-	1.43
Rent, Rates & Taxes	10.12	1.35
Filing Expenses	3.30	3.25
Bank Charges	1.88	5.50
Printing & Stationary	0.59	0.87
Provision for Doubtful Debt/ Expected Credit Loss	-	2.74
Insurance Expenses	0.45	-
Travelling & Conveyance Expense	2.13	10.21
Security Charges	3.14	6.47
Vehicle Running & Maintenance Expenses	2.33	3.16
Loss on cancellation of Lease	6.85	-
Miscellaneous Expenses	1.78	2.73
	178.55	141.57

#### Note -26

##### Earning per share

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

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

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

## Notes to financial statement for the year ended 31 March 2023 Contd.

(Amount in Rupees lacs, unless otherwise stated)

Particulars	31 March 2023	31 March 2022
<b>Profit attributable to equity holders of the Company:</b>		
Continuing operations	(107.56)	(181.34)
Discontinued operations		
<b>Profit attributable to equity holders for basic earnings</b>	<b>(107.56)</b>	<b>(181.34)</b>
Dilution effect		
<b>Profit attributable to equity holders adjusted for dilution effect</b>	<b>(107.56)</b>	<b>(181.34)</b>
Weighted Average number of equity shares used for computing Earning Per Share (Basic & Diluted) *	7,83,55,800	7,83,55,800
* There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements.		
<b>Earning Per Share - Continuing operations</b>		
Basic	(0.14)	(0.23)
Diluted	(0.14)	(0.23)
<b>Face Value per equity share</b>	1.00	1.00

### Note -27

#### Dues to Micro and Small Enterprises

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

Particulars	March 31, 2023	March 31, 2022
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

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

## 32nd Annual Report 2022-2023

### Notes to financial statement for the year ended 31 March 2023 Contd.

(Amount in Rupees lacs, unless otherwise stated)

#### Note -28

##### Segment Reporting

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

##### Information of Major Customers

Revenue from following external customers amounts to 10% or more of entity's total revenue:

- Fortune Marketing Pvt Ltd
- Encore Infosolutions Pvt Ltd

#### Note -29

##### Related party disclosures

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

Name of the related party	Relationship
M/s Vistara Network Private Limited	Associate Company w.e.f. 21/11/2022
M/s Telexcell Enterprises LLP	Associate Firm w.e.f. 21/11/2022
Goodworth Build Invest Pvt. Ltd.	Holding Company upto 21/11/2022
Miss Pallavi Lalwani	Key Managerial Person (Director) w.e.f. 21/11/2022
Miss Malvika Lalwani	Key Managerial Person (Director) w.e.f. 13/09/2022
Mr. Akshay Kumar Dinesh Kumar Patel	Key Managerial Person (Director) w.e.f. 13/09/2022
Shri Arvind Sharma	Key Managerial Person (Managing Director) upto 21/11/2022
Miss Juhi Sen	Company secretary upto 18/04/2023
Shri Mohan Yadav	Key Managerial Person (Whole Time Director) upto 21/11/2022

##### Transactions during the year:

	Year Ended 31-03-2023	Year Ended 31-03-2022
<b>A Holding Company</b>		
Amount Borrowed/(Repaid) (Net)	(24.23)	421.59
<b>B Key Managerial Personnel</b>		
<b>Transactions during the year:</b>		
<b>Remuneration &amp; Other Benefits Paid</b>		
Shri R.K. Gupta	-	0.82
Shri Arvind Sharma	11.00	6.77
Juhi Sen	-	0.60
Mohan Yadav	-	3.28
Anu Rani	-	-
<b>C Balance as at end of the year</b>		
Holding Company - Borrowing Credit	1063.64	1087.87
Holding Company - Debit	-	2.95
Remuneration payable	-	1.12

##### Terms & Conditions of transactions with related parties

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

## Notes to financial statement for the year ended 31 March 2023 Contd.

(Amount in Rupees lacs, unless otherwise stated)

### 30. Financial risk management objectives and policies

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

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

#### I. Market risk

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

The sensitivity analyses of the above mentioned risk in the following sections relate to the position as at 31 March 2023 and 31 March 2022.

The analyses exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities of foreign operations. The analysis for contingent liabilities is provided in Note 33.

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

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

#### A. Interest rate risk

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

	Increase/decrease in basis points	Effect on profit before tax
		INR In lacs
<b>31-Mar-23</b>		
INR	+50	-
INR	-50	-
<b>31-Mar-22</b>		
INR	+50	(1.17)
INR	-50	1.17

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

#### B. Foreign currency sensitivity

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

## 32nd Annual Report 2022-2023

### Notes to financial statement for the year ended 31 March 2023 Contd.

(Amount in Rupees lacs, unless otherwise stated)

	Change in USD rate	Effect on profit before tax
		INR in Lacs
31-Mar-23	+5%	-
	-5%	-
31-Mar-22	+5%	(6.42)
	-5%	6.42

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

#### II. Credit risk

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

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

##### A. Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit review and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

At the year end the Company does not have any significant concentrations of bad debt risk other than that disclosed in note 8.

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

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

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

#### III. Liquidity risk

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

## Notes to financial statement for the year ended 31 March 2023 Contd.

(Amount in Rupees lacs, unless otherwise stated)

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

(Rs. In Lacs)

	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
<b>Year ended 31-Mar-23</b>						
Borrowings*	1,063.64	-	-	-	-	1,063.64
Trade payables	-	480.31	-	480.31	-	
Other financial liabilities	-	1.74	4.11	8.18	-	14.02
<b>Year ended 31-Mar-22</b>						
Borrowings*	-	9.28	29.34	176.82	872.42	1,087.87
Trade payables	-	501.54	-	-	-	501.54
Other financial liabilities	-	10.48	31.43	53.13	-	95.04

\* Including current maturity portion

#### IV. Excessive risk concentration

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

#### Note: 31 Capital Management

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

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

No changes were made in the objectives, policies or processes during the year ended 31 March 2023.

	At 31 March 2023	At 31 March 2022
Total Liabilities	1,063.64	1,087.87
Less: Cash and short term deposits	0.82	17.29
<b>Net debts (A)</b>	<b>1,062.81</b>	<b>1,070.57</b>
<b>Total Equity (B)</b>	<b>(1,263.98)</b>	<b>(1,156.41)</b>
<b>Capital and net debt</b>	<b>(201.16)</b>	<b>(85.84)</b>
<b>Gearing rate (A/B)</b>	<b>-5.28</b>	<b>-12.47</b>



## 32nd Annual Report 2022-2023

### Notes to financial statement for the year ended 31 March 2023 Contd.

(Amount in Rupees lacs, unless otherwise stated)

#### 32 Leases IND AS 116

- a) The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 April 2023 was 9 % p.a. with maturity between 2022 - 2025.
- b) Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company. Leases are either non-cancellable or may only be cancelled by incurring a substantive termination fee. The Company is prohibited from selling or pledging the underlying leased assets as security. For leases over office buildings and factory premises the Company must keep those properties in a good state of repair and return the properties in their original condition at the end of the lease.
- c) The table below describes the nature of the Company's leasing activities by type of right-of-use asset recognised on balance sheet:

Right-of-use assets	No of right-of-use assets leased	Range of remaining term (years)	Average remaining lease term (years)
Building	1	1 to 3 years	2.75 years

There are no leases entered by the Company which have purchase options and the payment of lease rentals is not based on variable payments which are linked to an index.

- d) (i) **Amounts recognised in balance sheet and statement of profit and loss :**

The balance sheet shows the following amounts relating to leases:

Particulars	Building
<b>Gross Carrying Amount</b>	
<b>As at 31 March 2022</b>	221.23
Addition	15.98
Disposals	221.23
<b>As at 31 March 2023</b>	<b>15.98</b>
<b>Accumulated Amortisation</b>	
<b>As at 31 March 2022</b>	117.99
Addition	31.92
Disposals	147.48
<b>As at 31 March 2023</b>	<b>2.42</b>
<b>As at 31 March 2023</b>	<b>13.56</b>
<b>As at 31 March 2022</b>	103.24

- e) **Lease Payments not recorded as a liabilities:**

Total Comprehensive Income	Year ended 31 March 2023	Year ended 31 March 2023
Expenses relating to short term leases (included in other expenses)	-	-
Expenses relating to variable lease payments not included in lease payments	-	-
<b>Total</b>	-	-

- f) The total Cash outflow for leases for the year ended 31st March 2023 was Rs. 41.32 lacs (Previous Year Rs. 56.07 lacs)

## Notes to financial statement for the year ended 31 March 2023 Contd.

(Amount in Rupees lacs, unless otherwise stated)

g) **Future Minimum lease payments as on 31st March 2023 are as follows:**

Minimum lease payments due	As on 31 March 2023		
	Lease payments	Finance charges	Net present values
Within 1 year	6.46	1.22	5.24
1 - 2 years	6.95	0.62	6.33
After 2 years	2.38	0.05	2.33
<b>Total</b>	<b>15.79</b>	<b>1.89</b>	<b>13.90</b>

Minimum lease payments due	As on 31 March 2022		
	Lease payments	Finance charges	Net present values
Within 1 year	58.08	10.38	47.70
1 - 2 years	61.95	5.27	56.68
2 - 3 years	21.30	0.44	20.86
After 3 years	-	-	-
<b>Total</b>	<b>141.33</b>	<b>16.08</b>	<b>125.25</b>

### OTHER NOTES ON ACCOUNTS

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

	AS AT 31.03.2023 (Rs. In Lakhs)	AS AT 31.03.2022 (Rs. In Lakhs)
a) Counter Guarantee issued against outstanding - Bank Guarantees	21.00	21.00
b) Demand under Custom Act	606.47	606.47
c) ESI Demand	44.15	44.15
d) FEMA Demand	12.00	12.00

34. Claim against the Company (not acknowledged as Debts) – **Rs. 12.69 Lakhs** (Previous Year Rs. 12.69 Lakhs). The court has confirmed the claim for which the company negotiating with the bank for settlement. The company has filed appeal in Hon'ble High Court against the order.
35. In the opinion of the Management the Current Assets, Loans and Advances have a value on realization in ordinary course of Business at least equal to the amount at which they are stated in the Balance Sheet, except otherwise stated elsewhere.
36. As at the end of the year the net worth of the company stands eroded and during the year the company has continued to incur cash losses from operations. These conditions may cast doubt about the Company's ability to continue as a going concern. Nevertheless, the management have perception of revival of the company in subsequent years, and management has considered the loss/erosion as aforesaid as temporary, financial statements have been prepared on going concern basis.
37. In earlier year, the company has settled its dues of Rs. 201.36 lacs excluding interest to a party for Rs. 100.00 lacs as one-time settlement offer (OTS offer). The OTS offer is duly placed and recorded before NCLT, New Delhi. Due to liquidity constraints, company has failed to repay the amount of OTS in full as per repayment terms defined under OTS offer. Consequently as per terms of OTS offer, the OTS offer stands revoked and the company is liable to pay entire outstanding along with interest. The company is under negotiation with party for further settlement. In view of uncertainty, the company has not provided for rest amount and interest
38. Balance confirmation/certificates from number of parties, included in debtors, creditors, bank deposits and advance recoverable (including bank deposits) were not available for verification.

## 32nd Annual Report 2022-2023

### Notes to financial statement for the year ended 31 March 2023 Contd.

#### 39. Taxation

##### Current Year Tax

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

##### Deferred Tax

Keeping in view the unabsorbed losses of the Company in Income Tax records and uncertainty of sufficient profits in the future years, Deferred Tax Asset in accordance with the provisions of Ind-AS 12 on 'Income Taxes' has not been recognized and provided in the accounts.

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

##### Defined Contribution Plan:

The Company pays fixed contribution to Provident Fund at predetermined rates to regional authorities as per law. The contribution to the fund for the period is recognized as expense and is charged to the statement of profit & loss. The obligation of the Company is limited to such fixed contribution. An amount of Rs. 5.08 Lacs (Previous Year Rs. 8.68 Lacs) has been recognized as expense for defined contribution plan (Contributory Provident Fund).

##### Defined Benefit Plan:

- a) **Earned Leave Benefit:** Accrual of 20 days leave per annum is credited by the Company. Encashment is available at the time of retirement or superannuation. Amount as per entitlement as at the end of the year is recognized as expense. During the current and previous year no amount is provided for leave encashment has been provided towards leave encashment expenses.
- b) **Gratuity:** The Company has obtained policy from an insurance company towards gratuity benefit. The Company's contribution towards the policy is recognized as expense. Pending demand from insurance company, during the year Rs. 2.56 Lacs (Previous Year Rs. 16.38 Lacs) has been provided towards the gratuity contribution on adhoc basis.

As at the end of the year, there are no employees in the company and hence no provision for Earned leave benefits or Gratuity is made.

41. Following are the ratios given below-

Ratio	31st March 2023	31st March 2022	% change	Reason for variance
Current ratio	0.48	0.76	-37.38%	
Debt- Equity Ratio	-0.84	-0.94	-10.55%	Due to payment of debt.
Debt Service Coverage ratio	-5.78	-3.66	57.76%	Due to payment of debt.
Return on Equity ratio	0.06	0.11	-47.07%	Due to exceptional Item and Loss on Property, plant & equipment.
Inventory Turnover ratio	4.83	1.82	166.14%	Due to high better sale of raw material during the period
Trade Receivable Turnover Ratio	7.64	7.25	5.42%	Improvement in Trade receivable recoverability
Trade Payable Turnover Ratio	0.81	0.41	95.21%	Timely payment of Trade Payable.
Net Capital Turnover Ratio	-6.31	-10.49	-39.84%	
Net Profit ratio	-5%	-5%	-6.66%	
Return on Capital Employed	43%	-94%	-145.32%	
Return on Investment	NA			

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

In terms of our report of even date annexed.

**For O P BAGLA & CO LLP**  
Chartered Accountants  
Firm Regn. No. 000018N/N500091

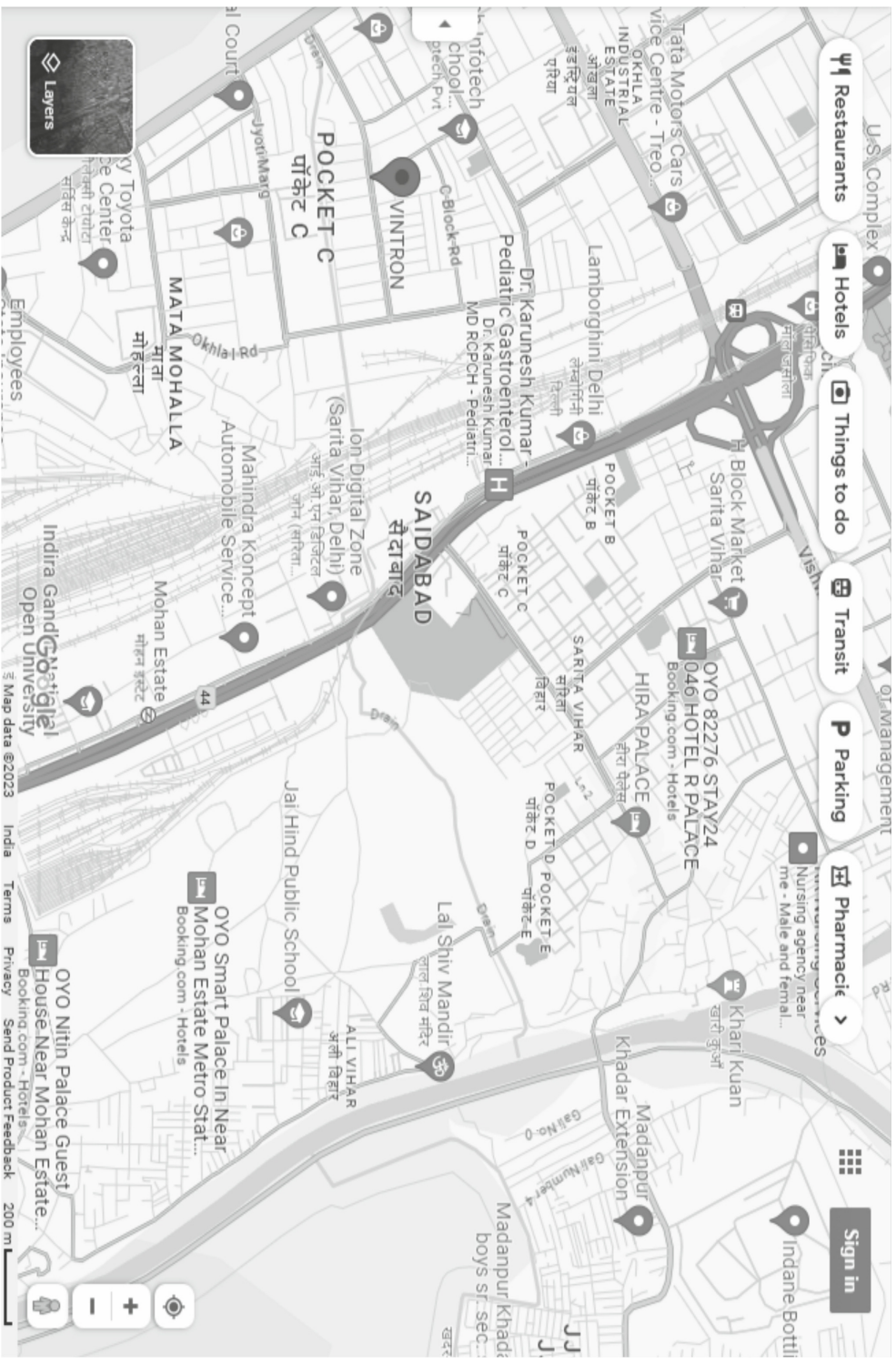
**For and on behalf of the Board of Directors**

Place: New Delhi  
Dated: 30/05/2023

(NITIN JAIN)  
Partner  
M. No. 510841

Sd/-  
Malavik Lalawani  
Director  
DIN: 08673926

Sd/-  
Pallavi Lalwani  
Director  
DIN: 07444062



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