

Baron Infotech Limited



19th
ANNUAL REPORT
2015-16



Board of Directors

Sri. S.Pavan Nandan	:	Chairman & Whole Time Director
Sri D. Chandra Subash	:	Independent Director
Smt N.Kamala Kumari	:	Independent Director
Sri B.Vishnu Vardhan Reddy	:	Independent Director
Sri P.Srinivasa Rao	:	Independent Director

Auditors**M/s Nekkanti Srinivasu & Co.**

604, Kanchanjunga Apartments,
'D' Block, Aditya Enclave, Ameerpet,
Hyderabad – 38.

Bankers

Axis Bank Ltd
Banjara Hills,
Hyderabad.

Registered Office

1-8-313, 4th Floor, Linus Building,
Chiran Fortlane, Begumpet,
Secunderabad

**Registrars &
Share Transfer Agents**

Venture Capital & Corporate Investments Ltd,
12-10-167, Bharatnagar
Hyderabad – 18.



NOTICE

Notice is hereby given that the 19th Annual General Meeting of the Company will be held on Friday, the 30th September, 2016 at 11.00 AM, at 504, Micasa Flora, Durga Enclave, Komapally, Secunderabad -14, to transact the following items of business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements for the year ended 31st March, 2016 and Reports of the Directors and the Auditor's thereon.
2. To reappoint a director in place Mr.S.Pavan Nandan (DIN: 02187696) who retires by rotation and being eligible, offers himself for reappointment.
3. To ratify the appointment of Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there-under, and pursuant to the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to ratify the appointment of M/s. Nekkanti Srinivasu & co, Chartered Accountants, Registration No. 008801S, who have been appointed as a statutory auditors of the Company in the 17th Annual General Meeting for a period of 5 years subject to the ratification of members in every Annual General Meeting, on such terms as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending March 31,2017."

By order of the Board
for BARON INFOTECH LIMITED

Sd/-
S.PAVAN NANDAN
Whole Time Director

Place : Hyderabad
Date : 13-08-2016

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.
2. Proxy forms in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the meeting.
3. The Share Transfer Register and the Register of Members of the Company will remain closed from 23-09-2016 to 30-09-2016 (both days inclusive).
4. M/s.Venture Capital And Corporate Investments Pvt Ltd.,#12-10-167, Bharat Nagar, Hyderabad -500018, is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.

Members seeking any information or clarification on the accounts are requested to send queries in writing to the Registered Office of the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.

5. Members / Proxies are requested to bring their copies of the Annual Report to the AGM and the Attendance slip duly filled in for attending AGM. Copies of Annual Report will not be provided at the AGM.
6. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.
8. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar & Share Transfer Agents and members holding shares in electronic form may obtain the Nomination form from their respective Depository Participants.
9. Members holding Shares in physical form may write to the Company/ Registrar & Share Transfer Agents (RTA) for any change in their address and bank mandates; members having shares in electronic form may inform the same to their depository participants immediately.
10. As part of the "Green Initiative", the Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participants unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of the AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
11. Instructions about Voting:

The Members are requested to opt for one mode of voting, i.e. either through e-voting or postal ballot. If a Member casts votes by both modes, then voting done through a valid e-Voting shall prevail and physical ballot form voting of that Member shall be treated as invalid. Please refer the following detailed instructions for both modes voting.

A) Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing Members facility to exercise their right to vote at the Postal Ballot by electronic means through e-Voting Services provided by NSDL.

The instructions and other information for e-voting are as under:

1. Open the attached PDF file 'Baron_AR_15-16. Pdf' with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.

2. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
3. Click on Shareholder-Login.
4. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
5. If you are logging in for the first time, please enter the user ID and password provided in the attached PDF file as initial password.
6. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
7. Once the e-voting home page opens, click on e-voting > Active Voting Cycles.
8. Select "EVEN" (E-Voting Event Number) of Baron Infotech Limited now you are ready for e-voting as Cast Vote page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
10. Upon confirmation, the message "Vote cast successfully" will be displayed.
11. Once the vote is cast, the Member shall not be allowed to change it subsequently.
12. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of their event Board Resolution/ Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote to the Scrutinizer through e-mail to psraoassociates@gmail.com, with a copy marked to evoting@nsdl.co.in.
13. The voting period begins on **27-09-2016(10.00AM)** and ends on **29-09-2016 (5.00PM)**. The e-voting module shall be disabled by NSDL for voting thereafter.
14. Brief Profile of Director seeking re-appointment at the 19th Annual General Meeting (pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015) is attached to this Notice as **Annexure-A**.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help Section or write an email to helpdesk.evoting@nsdl.co.in.

- I. The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 23-09-2016 being the cut-off date.
- II. Mrs. N. Vanitha, Practicing Company Secretary (Certificate of Practice No: 10573), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

B) Other Instructions:

- I. Kindly note that the shareholders can opt only one mode of voting either by e-voting or physical mode. If you are opting for e-voting, then cannot vote by physical mode and vice versa. However, in case shareholders cast their vote physically and e-voting, then voting done through e-voting will prevail and voting done physically will be treated as invalid.
- II. The Scrutinizer will collate the votes downloaded from the e-voting system to declare the final result for each of the Resolutions form in part of the Annual General Meeting Notice.



- III. The results of the voting shall be declared on or after the Annual General Meeting of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.baroninfotech.com and be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd.
- IV. Members may address any query to Mr. Nageswara Rao, Compliance Officer at e-mail address: info@baroninfotech.com Website: www.baroninfotech.com

By order of the Board
for BARON INFOTECH LIMITED

Sd/-
S.PAVAN NANDAN
Whole Time Director

Place : Hyderabad
Date : 13-08-2016

Annexure A

Details of Directors as on March 31, 2016 seeking appointment/ re-appointment at the Annual General Meeting

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

Name of the Director	Mr.S.Pavan Nandan
Date of Birth	22/01/1972
Date of Appointment	03/05/2010
Relationship with Directors	None
Expertise in specific functional area	Management and Legal
Qualification	Graduate
Board Membership of other companies as on March 31,2016 @	NIL
Chairman/ Member of the Committee of the Board of Directors as on March 31, 2016.	1 Stakeholder Relationship Committee
Chairman/Member of the Committee of Directors of other companies in which he is a director as on March 31, 2016	NIL
a) Audit Committee	NIL
b) Stakeholders' Relationship Committee	NIL
c) Nomination and Remunerations Committee	NIL
Number of shares held in the Company as on March 31, 2016	NIL

DIRECTORS' REPORT

Your Directors have pleasure in presenting herewith the 19th Annual Report on the business of Your Company together with the Audited Accounts for the Financial year ended 31st March, 2016.

FINANCIAL PERFORMANCE:

The Company has been in the process of developing solutions. Some of applications have been given to customers to explore the marketing possibilities. On successful launch of any application generating revenues will start. Till then the spending on the applications is being treated as an expense.

DIVIDEND:

In the absence of profits, the directors of your Company do not recommend any dividend for the Financial Year 2015-16.

TRANSFER TO RESERVES:

Your Company has not transferred any amount to the general reserve.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

The Board of Directors is duly constituted and there were no appointment(s) or cessations(s) during the year review.

NUMBER OF BOARD MEETINGS:

The Board met FOUR times during the year 2015-16.

The dates on which the Board meetings were held are 30thMay 2015, 14thAugust 2015, 14thNovember 2015, and 13thFebruary 2016.

ANNUAL EVALUATION OF PERFORMANCE OF BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS:

The Board of Directors evaluated the annual performance of the Board as a whole, its committee's and the directors individually, in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with specific focus on the performance and effective functioning of the Board and Individual Directors.

A separate meeting of Independent Directors was held on 13th February, 2016 to review the performance of the Non-Independent Directors and the Board as a whole, review the performance of Chairperson of the Company and assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

CRITERIA FOR PERFORMANCE EVALUATION:

- a. Ability of the candidates to devote sufficient time and attention to his professional obligations as Independent Director for informed and balanced decision making.
- b. Adherence to the Code of Conduct in letter and in spirit by the Independent Directors.
- c. Bringing objectivity and independence of view to the Board's discussions in relation to the Company's strategy, performance, and risk management.
- d. Statutory Compliance and ensuring high standards of financial probity and Corporate Governance.
- e. Responsibility towards requirements under the Companies Act, 2013, Responsibilities of the Board and Accountability under the Director's Responsibility Statement.

DECLARATION OF INDEPENDENT DIRECTORS:

As required under Section 149(7) of the Companies Act, 2013, the Independent Directors have placed the necessary declaration in terms of the conditions laid down under Section 149(6) of the Companies Act, 2013.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the Company.

AUDITORS

At the Annual General Meeting (AGM) held on September 30, 2014, M/s. Nekkanti Srinivasu & co, Chartered Accountants, were appointed as Statutory Auditor of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditor shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Nekkanti Srinivasu & co, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

SECRETARIAL AUDITOR:

P.S.Rao & Associates, Practicing Company Secretaries, was appointed to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules there-under. The secretarial audit report for FY 2015-16 forms part of the Annual Report as Annexure-3 to the Board's report.