

Baron Infotech Limited

25th ANNUAL REPORT

2021-22



CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. Bharani Ganapavarapu, Chairman & Whole-time Director Mr. Dutta Chandra Subhash, Independent Director Ms. Kamala Kumari Nadimpally, Independent Director Mr. Vishnu Vardhan Reddy Billa, Independent Director Mr. Pokuri Srinivasa Rao, Independent Director
KEY MANAGERIAL PERSONNEL	Mr. Nageswara Rao Sabbarapu, Chief Financial Officer <i>Ms. Kanchan Sharma*, Company Secretary and Compliance officer Resigned w.e.f 04/07/2022.</i> Mr. Arpit Kumar Jain, Company Secretary and Compliance officer <i>Appointed w.e.f 04/07/2022.</i>
BOARD COMMITTEES	Audit Committee: Ms. Kamala Kumari Nadimpally, Chairperson Mr. Dutta Chandra Subhash, Member Mr. Vishnu Vardhan Reddy Billa, Member Nomination and Remuneration Committee: Mr. Pokuri Srinivasa Rao, Chairperson Mr. Dutta Chandra Subhash, Member Mr. Vishnu Vardhan Reddy Billa, Member Stakeholders' Grievance Committee: Mr. Dutta Chandra Subhash, Chairperson Mr. Bharani Ganapavarapu, Member Mr. Pokuri Srinivasa Rao, Member
STATUTORY AUDITORS	M/s NSVR & Associates LLP , Chartered Accountants, Flat No.: 202, Plot No.: 28, Panchavati Co-op. Society, Road No.: 10, Banjara Hills, Hyderabad- 500034.
SECRETARIAL AUDITOR	N. Vanitha representing M/s P. S. Rao & Associates, Practicing Company Secretaries, D. No.: 6-3-347/22/2, Flat No.: 10, 4 th Floor, Iswarya Nilayam, Dwarakapuri Colony, Panjagutta, Hyderabad- 500082
REGISTERED OFFICE	Registered Office: Flat No 504 Survey No. 131 to 141, Kompally Secunderabad Rangareddi TG 500014 IN CIN: L72200TG1996PLC025855 Website: www.baroninfotech.com E-mail: info@baroninfotech.com Tel.: +91 040 32492514
BANKERS	Axis Bank Limited, Banjara Hills, Road No. 1, Hyderabad
REGISTRAR & SHARE TRANSFER AGENTS	Venture Capital and Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad- 500018

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the members of Baron Infotech Limited will be held on Friday, the 30th day of September 2022 at 04:30 P.M. at Flat No 504 Survey No. 131 to 141, Kompally Secunderabad, Rangareddi TG 500014 IN to transact the following business:

Ordinary business:

1. Adoption of Financial Statements

To receive, consider, approve and adopt the Audited Financial Statements for the year ended 31st March 2022 along with the reports of the Board of Directors and Auditors and other reports annexed thereon.

2. Appointment of Mr. Bharani Ganapavarapu (DIN: 08631433) as Director, who retires by rotation and being eligible, offers himself for re-appointment.

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Bharani Ganapavarapu (DIN: 08631433), who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”.

By Order of the Board Baron Infotech Limited

BHARANI KUMAR
GANAPAVARA
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BHARANI KUMAR
GANAPAVARA
Date: 2022.09.07
16:43:46 +05'30'

Bharani Ganapavarapu

Chairman & Whole-time Director

DIN: 08631433

Date: 07.09.2022

Place: Hyderabad

Registered Office:

Flat No 504 Survey No. 131 to 141,
Kompally Secunderabad Rangareddi
TG 500014 IN

CIN: L72200TG1996PLC025855

Website: www.baroninfotech.com

E-mail: info@baroninfotech.com

Tel.: +91040 32492514

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company.

A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy of any other member.

2. The instrument of proxy, in order to be effective, must be deposited at the registered office of the Company not later than FORTY-EIGHT HOURS before the commencement of the Meeting.
3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. Members holding shares in physical form may obtain nomination forms from the Company's Registrar & Share Transfer Agent (RTA) and members holding shares in electronic form may obtain the same from their respective Depository Participants.
5. Members holding shares in physical form may write to the Company's 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.
6. Members holding shares in identical order of names in more than one folio are requested to write to the The company's RTA encloses its certificates to enable the consolidation of their shareholdings in one folio.
7. The Securities and Exchange Board of India ("the SEBI") has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details 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 or its RTA.
8. The SEBI has also mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. 01st April 2019. Accordingly, the Company's RTA has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialization.
9. Members, Proxies, and Authorized representatives are requested to bring the duly filled Attendance Slip attached herewith and their copies of the Annual Report to the Meeting. Copies of the Annual Report will not be provided at the Meeting.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170, and the Register of contracts or arrangements in which directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the Company's registered office during normal

business hours on working days, as well as at the venue of the Meeting.

11. The Register of members and Share Transfer Books will remain closed from 23rd September 2022 to 30th September 2022 (both days inclusive) in connection with the Annual General Meeting (AGM).
12. As part of the 'Green Initiative', the Notice of the 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 Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copies of the Notice of the AGM, Annual Report, and Attendance Slip are being sent to those members who have not registered their e-mail IDs with the Company or the 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 the duly filled Attendance Slip at the registration counter to attend the AGM.
13. Members may also kindly note that the Notice of the 25th Annual General Meeting and the Annual Report for the FY 2021-22 is available on the Company's website: www.baroninfotech.com. The physical copies of the Notice, along with its accompanying documents and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, are also available at the Company's registered office for inspection during normal business hours on working days. Members desiring any information or having any queries may write to the Company at: info@baroninfotech.com.
14. Please refer to the following detailed instructions on the modes of voting:

A. Voting through electronic means:

In accordance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing the members facility to exercise their right to vote electronically, through the e-voting services provided by the National Securities Depository Limited (NSDL).

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

1. Open the attached PDF file 'Baron_AR_2021-22.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, 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 homepage opens, click on 'e-voting' > 'Active Voting Cycles'.
8. Cast your vote by selecting the appropriate option and click on 'Submit' and also 'Confirm' when prompted.
9. Upon confirmation, the message 'Vote cast successfully' will be displayed.
10. Once the vote on a resolution is cast, the member shall not be allowed to change it subsequently.
11. Institutional shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority Letter, etc., together with an attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csvanitha19@gmail.com, with a copy marked to evoting@nsdl.co.in.
12. The voting period begins on 27-09-2022 (10:00 A.M.) and ends on 29-09-2022 (05:00 P.M.). During this period, shareholders of the Company, holding shares either in physical mode or in dematerialized mode, as on 23rd September, 2022 (**cut-off date**) may cast their vote accordingly. The e-voting module shall be disabled by NSDL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions (FAQs) and the e-voting manual available at www.evoting.nsdl.com. Alternatively, you may write an email to the mail ID: evoting@nsdl.co.in.

B. Other instruction:

1. 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 23rd September, 2022.
2. Mrs. N. Vanitha, Practicing Company Secretary (C.P. No.: 10573), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
3. Kindly note that Members are requested to opt for one mode of voting, i.e., voting either through e-voting or postal ballot. If a member cast votes by both modes, then voting done through a valid e-voting shall prevail and the physical ballot form voting of that member shall be treated as invalid.
4. The Scrutinizer will, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting through Ballot Papers and will collate the same with the votes downloaded from the e-voting system to arrive at the final result for each of the resolutions forming part of the Notice of the AGM of the Company. Thereafter, the scrutinizer will submit, within two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report on the total votes cast in favour of or against, if any, the resolutions to the Chairman or a person authorized by him in writing who will countersign the same. The Chairman or the person authorized by him in writing will declare the result of voting forthwith.

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 shares of the Company are listed, i.e., BSE Limited.

Members may address any query to Mr. Arpit Kumar Jain, Compliance Officer, at the e-mail address: info@baroninfotech.com; Website: www.baroninfotech.com.

By order of the Board of Directors

Baron Infotech Limited

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Digitally signed by
BHARANI KUMAR
GANAPAVARAPU
Date: 2022.09.07
16:44:19 +05'30'

Bharani Ganapavarapu

Chairman & Whole-time Director

DIN: 08631433

Date: 07.09.2022

Place: Hyderabad

Registered Office:

FLAT NO 504 SURVEY NO. 131 TO 141,
KOMPALLY SECUNDERABAD RANGAREDDI TG
500014 IN

CIN: L72200TG1996PLC025855

Website: www.baroninfotech.com

E-mail: info@baroninfotech.com

Tel.: +91040 32492514.

Annexure

Details of Directors seeking appointment/ re-appointment, at the 25th Annual General Meeting pursuant to the provisions of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and as per Secretarial Standards on General Meetings (SS-II):

Name of the director	Mr. Bharani Ganapavarapu
Date of Birth	13/05/1978
Date of appointment	07.12.2019
Board membership of other Companies as on March 31, 2021	NIL
Qualification	Master's Degree in Business Administration (MBA) from Andhra University
Nature of expertise and experience in specific functional areas	Over 15 years vast experience in Sales, Marketing and Business Development
Shareholding in the company as on 31 st March 2021	NIL
Terms and conditions of Re-appointment	Same as Approved in the AGM held on 30.09.2021
Last remuneration drawn	NIL
No of Board meetings attended during the year	4

DIRECTORS' REPORT

To,
Dear Members,
Baron Infotech Limited,

Your Directors are pleased to present the 25th Annual Report of Baron Infotech Limited ("the Company") along with the financial statements for the financial year ended 31st March 2022.

FINANCIAL SUMMARY:

The financial performance of the Company for the financial year ended 31st March 2022 is summarized below:

(Rupees in Lakhs)

PARTICULARS	for the year ended	
	31-03-2022	31-03-2021
Total Income for the year	12.41	9.76
Profit before finance costs and exceptional items	12.41	9.76
Less: (a) Current tax	-	-
(b) Deferred tax	-	-
Net Profit for the year	(31.14)	(2.85)
Total other Comprehensive income for the year	-	-
Total Comprehensive income for the year	(31.14)	(2.85)

STATE OF AFFAIRS/ REVIEW OF OPERATIONS:

The Company has been in the process of developing solutions. Some of the applications developed have been given to customers for exploring market possibilities. The Company is expecting revenues to be generated on successful launch of any such application. Till then, the amount spent on developing and marketing such applications is being treated as an expense.

SUBSIDIARIES/ ASSOCIATES / JOINT VENTURES

The Company has no subsidiaries/ associate companies/ joint ventures; a statement pertaining to same, in Form No. AOC-1 is enclosed in this Report as **ANNEXURE-II**.

DIVIDEND

In the absence of profits, your directors do not recommend dividend for the financial year 2021-22.

RESERVES

In the absence of profits, no amount is proposed to be transferred to the General Reserves of the Company.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company is duly constituted with an optimum combination of Executive and Non-Executive Directors, including a Woman Director, with the Whole-time Director being the Chairman and the Independent Directors forming majority. During the period under review, there are no changes in board of directors.

DIRECTORS RESPONSIBILITY STATEMENT

Your Directors state that:

- I. in preparation of the final accounts for the financial year 2021-22, the applicable accounting standards read with requirements set out in Schedule III of the Companies Act, 2013 have been followed and proper explanations relating to material departures therefrom, if any, have been provided;
- II. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2021-22 and profit and loss of the Company for that period;
- III. they have taken proper and sufficient care for the 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;
- IV. they have prepared the annual accounts on a going concern basis; and
- V. they have laid down the internal financial controls to be followed by the Company and that such financial controls are adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS

All the Independent Directors of the Company have given declarations, pursuant to Section 149(7) of the Companies Act ("the Act"), affirming that they meet the criteria of independence as set out in Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

POLICY ON DIRECTOR'S APPOINTMENT, REMUNERATION, AND OTHER MATTERS

Pursuant to the provisions of Section 178(3) of the Act, the Board of Directors has on the recommendation of the Nomination and Remuneration Committee (NRC), formulated a 'Nomination and Remuneration Policy' for determining the qualifications, positive attributes, and independence of directors as well as remuneration to be paid to the directors, key managerial personnel and other employees.

The Nomination and Remuneration Policy of the Company is displayed on its website of the Company.