

BARON INFOTECH LIMITED



**26th ANNUAL REPORT
2022-23**

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ABOUT BARON

Founded in 1994 by a group of IT professionals, Baron Infotech Limited belongs to the league of pioneering software ventures in the country. Based in Hyderabad the center-stage of IT movement in the country as it has evolved over time. Staging entry to essay a modest role, Baron Infotech Limited has matured into a premier performer with outstanding accomplishments. Over the years, the company has considerably gained expertise to cater the diverse needs of divergent customers, covering an entire range of software services. True to the name, Baron Infotech Limited has come to carve out a unique niche and esteem among the software companies in the country.

CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. Bharani Ganapavarapu, Chairman & Whole-time Director Mr. Dutta Chandra Subhash, Independent Director (resigned w.e.f. 12/08/2023) 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 Mr. Arpit Kumar Jain, Company Secretary and Compliance Officer
REGISTERD OFFICE OF THE COMPANY	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
STATUTORY AUDITORS	M/s NSVR & Associates LLP, Chartered Accountants, H. No. 1-89/1/42, P No. 41 & 43, Sri Ram Nagar Colony, Kavuri Hills, Guttala Begumpet, Madhapur, Shaikpet, Hyderabad Telangana 500081
INTERNAL AUDITORS	Ms. Sravanthi Karuturi, Chartered Accountant
SECRETARIAL AUDITORS	Mrs. N. Vanitha, Practicing Company Secretary D. No.: 6-3-347/22/2, Flat No.: 10, 4 th Floor, Iswarya Nilayam, Dwarakapuri Colony, Panjagutta, Hyderabad- 500082
BANKERS	Axis Bank Limited, Banjara Hills, Road No. 1, Hyderabad
COMPANY SECRETARY & COMPLIANCE OFFICER	Mr. Arpit Kumar Jain (M. No. A56366)
REGISTRAR & SHARE TRANSFER AGENT	Venture Capital and Corporate Investments Private Limited, #"Aurum", Door No.4-50/P-II/57/4F & 5F, Plot No.57, 4th & 5th Floors, Jayabheri Enclave Phase – II Gachibowli, Hyderabad – 500032

BOARD COMMITTEES

AUDIT COMMITTEE	NOMINATION AND REMUNERATION COMMITTEE
Ms.Kamala Kumari Nadimpally - Chairperson Mr.Pokuri Srinivasa Rao - Member Mr. Vishnu Vardhan Reddy Billa - Member	Mr. Pokuri Srinivasa Rao - Chairperson Ms.Kamala Kumari Nadimpally - Member Mr. Vishnu Vardhan Reddy Billa - Member

STAKEHOLDERS RELATIONSHIP COMMITTEE
Mr. Vishnu Vardhan Reddy Billa - Chairperson Mr. Bharani Ganapavarapu - Member Mr. Pokuri Srinivasarao - Member

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 26TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BARON INFOTECH LIMITED WILL BE HELD ON 30TH SEPTEMBER, 2023 AT 4:45 PM AT THE REGISTERED OFFICE OF THE COMPANY LOCATED AT FLAT NO 504 SURVEY NO. 131 TO 141, KOMPALLY SECUNDERABAD RANGAREDDI TG 500014 IN TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2023 and the Report of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2023, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. To appoint Mr. Bharani Ganapavarapu (DIN: 08631433), 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, and other applicable provisions of the Companies Act, 2013 (including statutory modification(S) or re-enactment thereof for the time being in force) 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 OF DIRECTORS
FOR BARON INFOTECH LIMITED**

Sd/-
BHARANI GANAPAVARAPU
CHAIRMAN & WHOLE-TIME DIRECTOR
DIN: 08631433

DATE : 07.09.2023
PLACE: HYDERABAD

REGISTERED OFFICE BARON INFOTECH LIMITED

Flat No 504 Survey No. 131 to 141,
Kompally Secunderabad Rangareddi TG 500014
CIN: L72200TG1996PLC025855
Website: www.baroninfotech.com
E-mail: info@baroninfotech.com
Telephone : +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 (48hrs) 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 Company's RTA enclosing their certificates to enable consolidation of their shareholdings in one folio.
7. The Securities and Exchange Board of India ("the SEBI") has mandated the submission of 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 , as Copies of the Annual Report will not be provided during 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 24th September, 2023 to 30th September, 2023 (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 copy 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 26th Annual General Meeting and the Annual Report for the FY 2022-23 are 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:

CDSL E-Voting System

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can cast their votes through e-voting.
3. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.baroninfotech.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 27TH September, 2023 Wednesday at 9:00 AM and ends on 29TH September, 2023 Friday at 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2023 Saturday may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. 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 to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. 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 or joining virtual meeting & voting during the meeting. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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 (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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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