

XXXV



# *Annual Report*

2019-2020

**Linaks Microelectronics Limited**



LINAKS MICROELECTRONICS LTD.

(CIN: L32101UP1986PLC007841)

Regd. Office:

12.6 Km. Barabanki Road, Chintah,

Lucknow-227 105.

#### BOARD OF DIRECTORS

Mr. Anil K Singh (DIN:00225518)	-Managing Director
Mr. U.B. Singh (DIN: 06650869)	- Independent Director
Mrs. Meena Singh (DIN: 02775239)	- Director
Mr. Ram Chandra Gaur (DIN: 02317264)	Independent Director
Mr. Jai Ram Singh (DIN : 08356669)	Independent Director

#### AUDITORS

Jaiswal Singh & Co.  
(Chartered Accountants)

Secretarial Auditors  
Divya Matah & Associates  
(Practicing Company Secretaries)

Company Secretary

Ms. Deepti Bammi upto 14.01.2020

Ms. Priya Gupta w.e.f. 10.06.2020

Chief Financial Officer

Mr. Girish Chandra Jha

#### BANKERS

Vijaya Bank

#### SHARE HOLDERS' INFORMATION

#### SHARE TRANSFER ARRANGEMENT AND

#### DEMATERIALISATION STATUS OF SHARES

The Company appointed M/s Beetal Financial & Computer Services Pvt. Ltd. as RTA for Physical and Dematerialised shares of the Company. The shares of the Company are compulsorily traded in Dematerialised form w.e.f. 28.09.2000 under ISIN-INE028C01027 with NSDL & CDSL. The addresses of NSDL, CDSL & Beetal are given below:

1. National Securities Depository Ltd.  
Trade World, 4th Floor, Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel, Mumbai-400 013.
2. Central Depository Services (India) Ltd.  
Marathon Futurex, A-Wing, 25th Floor,  
N.M. Joshi Marg, Lower Parel,  
Mumbai - 400013
3. Beetal Financial & Computer Services (P) Ltd.  
Beetal House, 3rd Floor, 99 Madangir,  
Nr. Dada Harsukhadas Mandir,  
New Delhi-110 062.

#### STOCK EXCHANGE (WHERE COMPANY'S SHARES ARE LISTED)

The Stock Exchange Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400 023.

**ANNUAL GENERAL MEETING NOTICE 2020**

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting of M/S LINAKS MICROELECTRONICS LIMITED will be held on Monday, the 30<sup>th</sup> November, 2020 at 11:30 AM through video conferencing or other audio visual means (VC/OAVM) to transact the following business:

**ORDINARY BUSINESSES:**

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2020 together with the Report of the Board of Directors and Auditors' thereon and, to consider and pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited Balance Sheet, Statement of Profit & Loss and Cash Flow Statement along with the notes forming part of the audited financial statements for the financial year ended 31st March 2020 along with the Auditors' Report and the Directors' Report thereon for the financial year ended 31st March 2020, be and are hereby received, considered and adopted."

2. To appoint a director in place of Mr. Anil Kumar Singh, who retires by rotation and being eligible, offers himself for re-appointment and, to consider and pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT, Sri Anil Kumar Singh (DIN 00225518) who retires by rotation under Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as 'the Act') and the Rules made thereunder read with the Articles of Association of the Company, at the conclusion of 35<sup>th</sup> Annual General Meeting of the members of the Company, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director on the Board of the Company, whose period of office shall be liable to retire by rotation."

3. To ratify the appointment of M/s. Jaiswal Singh & Associates, Kanpur, as statutory auditors for the remaining term and, to consider and pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the members of the company do hereby ratify the appointment of M/s. Jaiswal Singh & Associates, Kanpur, Chartered Accountants (Firm Registration No 011049C), as the Statutory Auditors of the Company for remaining term, from the conclusion of 35<sup>th</sup> Annual general meeting of the Company till the conclusion of 37<sup>th</sup> Annual general meeting of the Company, on such remuneration plus Goods and service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

**SPECIAL BUSINESS:**

4. To re-appoint Mr. Anil Kumar Singh as Managing Director and in this regard to consider and, if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT, notwithstanding his completion of seventy years of age, pursuant to the section 196 of the Companies Act, 2013 and other applicable provisions of the Act and Articles of Association of the Company, Sri Anil Kumar Singh (DIN 00225518), one of Promoter/Director, be and is hereby appointed as Managing Director of the Company under section 196 of the Companies Act, 2013 with effect from December 01, 2020 for a period of five years."

**FURTHER RESOLVED THAT** Sri Anil Kumar Singh, Managing Director of the company be paid such remuneration by way of minimum remuneration or allowed such perquisites as may be approved by the Remuneration Committee and the Board as and when deem fit and proper in accordance with the provisions of Sections 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. **To Appoint Mr. Ram Chandra Gaur (DIN: 02317264) as an Independent Director**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, amended up to the date, Mr. Ram Chandra Gaur (DIN: 02317264), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who was appointed as an Independent Director at the AGM held on 30.09.2015 till the conclusion of the 35<sup>th</sup> AGM, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years for a term up to the conclusion of the 40<sup>th</sup> Annual General Meeting of the Company in the Calendar Year 2025."

6. **Reclassification of some of the shareholders of Promoter Group as Public shareholder**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED, in view of the requirement of Reg. 31(2) of SEBI (LODR) Regulations, 2015 for holding 100% of the promoters shares in dematerialized form and in view of 06 Shareholders holding 517400 equity shares of Re.1/- each (5.70% of total promoters/promoters group holding and 2.99% of total equity share capital of the Company) belonging to Promoters Group not cooperating to comply with the provisions of Reg. 31(2) of SEBI (LODR) Regulations, 2015, consent/approval of the Company be and is hereby accorded for reclassification of the Promoters/Promoters Group excluding the holding of the above shareholders and that the Board of Directors of the Company be and is hereby authorised to submit necessary application to Stock Exchange, Mumbai or any other appropriate authority for seeking the above approval."

**By order of the Board  
For Linaks Microelectronics Limited**

**Priya Gupta  
Company Secretary**

**Place: Lucknow**

**Dated: 08.10.2020**

**Notes:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5 May, 2020 read with circulars dated 8 April, 2020 and 13 April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the company is being held through VC / OAVM
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), setting out the material facts concerning the Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the company. Since this AGM is being held pursuant to the MCA Circular No. 14/2020 dated April 08, 2020 through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for **appointment of proxies by the Members will not be available** for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. Copies of Directors report and Auditors report, Financial Statements of the Company are enclosed.
6. Corporate Members intending to send their Authorized representative(s) to attend the meeting through VC/OAVM are requested to send a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Annual General Meeting as required under Section 113 of the Companies Act, 2013.
7. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company and Corporate Office of the Company during normal business hours on all days except Saturdays and Sunday, up to and including the date of the Annual General Meeting.
8. Members can inspect the register of directors and key managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 and register of contracts or arrangements in which the directors are interested, to be maintained under Section 189 of the Companies Act, 2013 during the course of the meeting.
9. The Ministry of Corporate Affairs has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the company's websites [www.linaks.com](http://www.linaks.com) and websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and Members are requested to support this Green Initiative by registering/updating their email addresses for receiving electronic communications.
10. The Company has appointed M/s Beetal Financial and Computer Services Private Limited, Delhi as the Registrar and Share Transfer Agents. Members are requested to register/update/notify immediately about any change in their address/e-mail address /bank details/PAN to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to M/s Beetal Financial and Computer Services Private Limited, Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, Delhi 110062 either physically or by sending mail on [beetalrta@gmail.com](mailto:beetalrta@gmail.com), for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
11. Members who still hold shares in physical form are advised to Dematerialize their shareholding to avail of the benefits of dematerialization which include easy liquidity since trading is permitted only in dematerialized form, electronic transfer, savings in stamp duty, prevention of forgery, etc.
12. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act are requested to write to the Company's RTA.
13. Subject to receipt of requisite number of votes, the resolution(s) at item no. 1 to 6 in Notice of AGM shall be deemed to be passed at the 35th Annual General Meeting of the Company scheduled to be held on Monday, 30th November, 2020.
14. The Company has decided to close the Register of Members and the Share Transfer Register on November 24, 2020 up to November 30, 2020 (both days inclusive), in terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Cut-off date to record the entitlement of shareholders for the purpose of e-voting is November 23, 2020
15. SEBI has mandated 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 Participant with whom they are maintaining their Demat accounts and members holding shares in physical form to the Company/ RTA.

#### Voting through electronic means:

16. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and the Secretarial Standards on General Meetings (SS2) issued by the Institute of Company

Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

17. The facility for voting, through electronic voting system on the resolution(s) shall also be made available at the AGM and members attending the meeting through VC/OAVM who have not already cast their vote on the resolution(s) by remote voting shall be able to exercise their right to vote on such resolution(s) at the meeting. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
18. The remote e-voting period commences on 27th November, 2020 (9:00 am) and ends on 29th November, 2020 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd November, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
19. The process and manner for remote e-voting are as under:

#### **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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

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

**Details on Step 1 are mentioned below:**

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

- i. 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.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- iii. A new screen will open. You will have to enter your User ID, your Password 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.
- iv. 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 in 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***

- i. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. 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 enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
  - i. 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**
  - 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.
    - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  - Now, you will have to click on "Login" button.
  - After you click on the "Login" button, Home page of e-Voting will open.

#### **Details on Step 2 are given below:**

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

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- 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 signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [divya.matah@gmail.com](mailto:divya.matah@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in) or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with the voting by electronic means.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and**

#### **LINAKS MICROELECTRONICS LIMITED**

##### **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 [beetalrta@gmail.com](mailto:beetalrta@gmail.com) or [linakspcb@yahoo.com](mailto:linakspcb@yahoo.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 [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [linakspcb@yahoo.com](mailto:linakspcb@yahoo.com) or [beetalrta@gmail.com](mailto:beetalrta@gmail.com).

##### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

##### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- Member will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [linakspcb@yahoo.com](mailto:linakspcb@yahoo.com).
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [linakspcb@yahoo.com](mailto:linakspcb@yahoo.com). The same will be replied by the company suitably.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-222-990.

**By the Order of the Board  
For Linaks Microelectronics Ltd**

**Date: 08.10.2020**

**Place: Lucknow**

**Priya Gupta  
Company Secretary**

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****and reg. 17(11) of SEBI (LODR) (AMENDMENT) REGULATIONS, 2018****Item no. 4**

Mr. Anil Kumar Singh, who is one of the promoter Directors and also the continuing Managing Director of the Company, has to be reappointed as the Managing Director of the Company on the recommendation of the remuneration Committee, for a term of 05 years w.e.f. 01.12.2020 on the terms and conditions and remuneration as set out in the notice. As Mr. Anil Kumar Singh has attained the age of 70 years, prior consent/approval of the shareholders by way of passing special resolutions is required. Hence this resolution.

Mr. Anil Kumar Singh and Mrs. Meena Singh, being relatives would be deemed concerned in this resolution. Accordingly, the directors recommend the special resolution in relation to appointment of Mr. Anil Kumar Singh as Managing Director for approval of the shareholders, as set out in Item-4 of this Notice.

**Item no. 5**

Mr. Ram Chandra Gaur was appointed as an Independent Director at the AGM held on 30.09.2015 till the conclusion of the 35th AGM, to comply with the provisions of Section 149 and Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions and Clause 49 of the Listing Agreement, amended up to the date. The term of office of Director of Mr. Ram Chandra Gaur would expire at the end of this Annual General Meeting as Independent Director. Keeping in view the statutory requirement of appointing Independent Director, the Board recommend passing of this resolution. Except Mr. Ram Chandra Gaur, none of other Directors would be deemed concerned in this resolution.

**Item no. 6**

Reg. 31(2) of SEBI (LODR) Regulations, 2015 require for holding 100% of the promoters shares in dematerialized form. However, following persons of Promoter group holding 517400 equity shares of Re.1/- each (5.70% of total promoters/promoters group holding and 2.99% of total equity share capital of the Company) belonging to Promoters Group not cooperating to comply with the provisions of Reg. 31(2) of SEBI (LODR) Regulations, 2015.

Name of persons of Promoter Group	Folio No.	No. of Shares
Himanshu Mohan Singh	0023	10800
Rajendra Kumar Mehra	0008	7800
Rajesh P Singh	6989	400
Rajesh Prasad Singh	0013	132900
Vijay Singh	0034	103000
Harsh Singh Trust	9433	262500
		<b>517400</b>

Accordingly, consent/approval of the Company is required to authorise Board of Directors of the Company to submit necessary application to Stock Exchange, Mumbai or any other appropriate authority for seeking the above approval for reclassification of the Promoters/Promoters Group excluding the holding of above shareholders.

None of the Directors or their relatives, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolution.

**By Order of the Board  
For Linaks Microelectronics Ltd**

**Date: 08.10.2020  
Place: Lucknow**

**Priya Gupta  
Company Secretary**

**Appendix –A****The details of the Directors retire by rotation and seeking re-appointment and being appointed as MD or Independent Director:-**

Sr. No.	Name of the Director	Qualification	Directorship of Other Companies	Committee position held in other companies	Professional / expertise	Nos. of shares held Relationship between directors interse
1.	Mr. Anil Kumar Singh (DIN-00225518)	BTech., PGDBA	Vindhyachal Finlease Pvt. Ltd. (CIN: U65929DL1996PTC079905)	NIL	Has experience in management and leadership skills for heading the Company forward.	5425500 Nos. of Equity shares Related with Mrs. Meena Singh (Director)
2.	Mr. Ram Chandra Gaur (DIN-02317264)	BTech.	Naturesfeast & Health Food Pvt. Ltd. (CIN: U15122UP2011PTC043463) Progressive Development Initiatives (CIN: U74120UP2014NPL066644)	NIL	Has experience in management and leadership skills as an Independent Director	NIL Nos. of Equity shares Not related to any Director of the Company

**By the Order of the Board  
For Linaks Microelectronics Ltd**

**Date: 08.10.2020  
Place: Lucknow**

**Priya Gupta  
Company Secretary**

**BOARDS' REPORT**

**To  
The Members,  
LINAKS MICROELECTRONICS LIMITED**

Your Directors present the Thirty Fifth Boards' Report of the Company together with Audited Financial Statements of your company for the financial year ended **31st March, 2020**.

**1. FINANCIAL RESULTS**

(Amount in Thousand Rs.)

	Year ended 31.03.2020	Year ended 31.03.2019
(a) Turnover (including Other Income)	4674	6922
(b) Net Profit/Loss (before depreciation and tax)	-4984	-6419
Depreciation	1564	1564
(c) Net Profit/(Loss) before extraordinary items	-6548	-7983
Extraordinary items	-	-
(d) Net Profit/(Loss) before tax	-6548	-7983
Provision for Tax (including for deferred tax)	0	0
(d) Net Profit/(Loss) after tax	-6548	-7983

**2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR**

The Directors concluded the last year's Director's Report with the words: *In the coming year, we do not foresee any significant impediment in ramping up our sales to break-even level and beyond.*

We could not have been more off the mark. Anything that could go wrong did go so in the year under review - Market, Payments, Legal Shocks on the Real Estate Development front, Employee churn and what have you.

The market of indigenously made LED lights, which had been reeling under severe headwinds from cheap Chinese imports suffered a double whammy by the virtual collapse of the payment cycle from the Municipalities and Town Areas causing a massive cash crunch. Municipal funds for LED switchover are heavily dependent on Government Subsidies under Govt. of India's SLNP initiative. But SLNP funds of late are virtually down to trickles. The demand kept going south, and payments went from bad to worse.

The mounting expenditure on multiple litigations on the salvaging of Real Estate venture further hamstrung our liquidity. The fraudulent behaviour of the Developer, who has since vanished, the tagging of our Corporate Guarantee in the suit filed by the Syndicate Bank in NCLT,



our criminal case against the Developer's and the Bank, countersuit in the DRT and civil litigation have all taken their toll on the Company's ways and means. Being the main aggrieved party, we had banked heavily on the Legal route for resolution in a reasonable time. Looking back, all of it appears a distant dream. Here we are six months into the next year, and there is zero progress, who could have imagined the scourge of COVID 19.

With the COVID Lockdown from March 22, 2020, the way ahead is a virtual minefield, and what roadmap could you chart except to stay put in a state of suspended animation. Employee morale has taken a hit. Customers have gone in their shell and those who owe us money are in deep slumber and incommunicado.

The uncertainty is interminable. So much so that the misery of uncertainty is worse than the certainty of misery.

There is darkness all around, but in the midst of darkness, light persists. There is no slackening in our relentless pursuit to tide over the current gloom and doom, and team Linaks is gung-ho and even this would pass.

### 3. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

### 4. DIVIDEND & RESERVES

In view of losses during the year under review, no dividend pay-out is being recommended and accordingly no question of appropriation of reserves arise.

### 5. SHARE CAPITAL

The paid up share capital of the company as at 31<sup>st</sup> March, 2020 remained at Rs. 4,95,35,300. During the period under report, your company has not issued any shares including Sweat Equity, ESOP, Bonus and/or Convertible Debentures.

### 6. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

### 7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

### 8. MATERIAL CHANGES & COMMITMENTS

Except the effect of overall impact of COVID-19 on the economy of whole world, there has been no material changes and Commitment affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and date of the Report.

### 9. RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the Company is still in its rehabilitation. However, the Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities.

### 10. HUMAN RESOURCE DEVELOPMENT

At LINAKS, human resource development is considered vital for effective implementation of business plans. Constant endeavours are being made to offer professional growth opportunities and recognition. Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

### 11. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is an equal opportunity employer and consciously strives to build a work culture that promotes dignity of all employees. As required under the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has implemented a policy on Prevention of Sexual Harassment of Women at Workplace. An Internal Committee

has been set up to receive complaints, investigate the matter and report to the management. At the beginning of the year, there was no complaint pending. During the year, no complaint was received by the Committee and hence no complaint was pending at year end.

### 12. AUDITORS:

#### Statutory Auditors

At the 32<sup>nd</sup> Annual General Meeting held on September 28, 2017, the members had appointed M/s Jaiswal Singh & Co. (Firm Registration No. 011049C), Chartered Accountants, Kanpur, as Statutory Auditors for a block period of 05 years beginning from the conclusion of the 32<sup>nd</sup> AGM till the conclusion of the 37<sup>th</sup> AGM, subject to them ratifying the said appointment at every AGM. The Company had received confirmation from M/s Jaiswal Singh & Co., to the effect that their appointment would be in terms of Section 139 and 141 of the Companies Act, 2013 and rules made thereunder.

The Statutory Auditors have audited the books of accounts of the Company for the Financial Year ended on March 31, 2020 and have issued the Auditors' Report thereon. The Statutory Auditors have not made any adverse comments or given any qualification, reservation or adverse remarks or disclaimer in their Audit Report.

#### Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed M/S Divya Matah and Associates, a firm of Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as 'Annexure A' to this report.

As required under Regulation 24A of SEBI (LODR) Regulations 2015, M/s. Divya Matah & Associates, Practicing Company Secretaries, Lucknow has reported on the Annual Secretarial Compliances of the Company for the year ended on 31<sup>st</sup> March, 2020. The report is uploaded to the Stock Exchange. The said report has been provided under 'Annexure-B' of the Directors' Report.

The Secretarial Auditor has not made any adverse comments or given any qualification, reservation or adverse remarks or disclaimer in their Audit Report and Compliance Report.

### 13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with provision of the Companies Act, 2013, Mr. Anil Kumar Singh, Managing Director of the Company, is liable to retire by rotation at the ensuing AGM and is eligible for his reappointment.

Necessary resolutions for the reappointment of the aforesaid director and the detailed profile has been included in the notice convening the annual general meeting.

There has been no change in the Board of Directors of the Company during the Financial Year 2019-20. All the directors of the company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

Furthermore, Ms. Deepti Bammi (ACS No. A57019) was appointed as the Company Secretary of the Company w.e.f February 4, 2019 but she resigned from the job as on January 14, 2020, due to some of her personal reasons.

In order to comply with the mandatory requirement of recruiting a Company Secretary and Compliance Officer in a Listed company, the company appointed Ms. Priya Gupta, an Associate Member of The Institute of Company Secretaries of India (ACS No. A55368) as the Company Secretary and Compliance Officer of the Company pursuant to Section 203 of the Companies Act, 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 w.e.f June 10, 2020.

With respect to mandatory requirement for appointment of Chief Financial Officer in a Listed Company, Mr. Girish Chandra Jha, being a commerce graduate and holding around 30 years of working experience has been appointed as the CFO of the Company w.e.f. April 2, 2019.

### 14. MANAGERIAL/EMPLOYEES REMUNERATION

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 cannot be worked out as the process of recruitment of staff has not yet completed. The skeletal staff with which the Company is presently working are mainly on part time basis.

- B) As required pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company did not have any employee drawing a remuneration of Rs. 60.00 lacs p.a., if employed throughout the year or Rs.5.00 lacs p.m., if employed for a part of the said year under review. Moreover, there was no employee, employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.
- C) None of the Managing Director or Whole-time Director of the Company was in receipt of any commission from the Company. Moreover, as the Company did not have any holding or subsidiary Company, the question of receiving commission by them from such Company also does not arise.

#### 15. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

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

In view of losses, the Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

#### 17. EXTRACT OF ANNUAL RETURN (FORM MGT-9)

As per the requirements of Section 92(3) and 134(3)(a) of the Act and Rules made thereunder, the extract of the Annual Return for the F.Y. 2019-20 is given in 'Annexure C' in the prescribed Form MGT-9, which is a part of this report.

#### 18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT AND REPORT OF DIRECTORS ON CORPORATE GOVERNANCE

Your Company has already implemented the requirement of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Corporate Governance. As required a Management Discussion and Analysis Report and Directors' Report as well as Auditors' Certificate on Corporate Governance are given alongwith this report.

#### 19. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the co-operation and support extended by the Shareholders, various authorities, banks, dealers and vendors.

The Directors also acknowledge with gratitude the dedicated efforts and valuable contribution made by all the employees of the Company.

By order of the Board

Date: 08.10.2020

Place: Lucknow

(ANIL KUMAR SINGH)  
Managing Director  
DIN: 00225518

(U.B. SINGH)  
Director  
DIN: 06650869

### DIRECTORS' REPORT ON CORPORATE GOVERNANCE

#### Philosophy

Linaks upholds its standing at the forefront of Corporate Governance best practices. Linaks envisages the attainment of the highest levels of transparency, accountability and ethics, in all facets of its operations. It has been committed to the principles of transparency, integrity, accountability and responsibility. The Company takes feedback into account, on its periodic reviews of the guidelines, to ensure their continuing relevance, effectiveness and responsiveness to the needs of its investors. Linaks considers that all its operations and actions must serve the underlying goal of increasing employee and customer satisfaction and enhancing overall Shareholder value.

#### Board of Directors

The Company has combination of executive and non-executive Directors with non-executive Directors constituting more than 50 per cent of the Board. As per the Listing Agreement, 'Independent' or Non-Executive Directors have been defined as directors who apart from receiving Directors remuneration do not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries, which in the judgment of the Board may affect independence of judgment of the Directors. Independent Directors play an important role in deliberations at the Board Meetings and the Company benefits from their expertise in achieving its strategic direction. The Directors bring to the Board a wide range of experience and skills. The Board is constituted as under:

S.No.	DIRECTORS	DIN	NO.OF DIRECTORSHIP	NO. OF COMMITTEES	CATEGORY OF DIRECTOR
1	Mr. Anil Kumar Singh	00225518	0	3 Member	Managing Director
2	Mrs. Meena Singh	02775239	0	1 Chairperson 1 Member	Non Executive Non-Independent Director
3	Mr. Udai Bhan Singh	06650869	0	2 Chairperson 2 Member	Independent Director
4	Mr. Ram Chandra Gaur	02317264	2	2 Member	Independent Director
5	Mr. Jai Ram Singh	08356669	0	1 Chairperson	Independent Director

Only Audit Committee, Investors' Grievance Committee, Nomination and Remuneration Committee and Committee for Prevention of Sexual Harassment of Women at workplace are considered for the purpose of Committee positions as per listing Agreement.

#### Responsibilities

The Board of Directors represent the interests of the Company's shareholders in optimising long-term value by providing the management with guidance and strategic direction on the Shareholder's behalf. The Board's mandate is to oversee the Company's strategic decision, review corporate performance, authorise and monitor strategic investments, ensure regulatory compliance and safeguard interests of Shareholders. Board members ensure that their other responsibilities do not impinge on their responsibility as a Director of Linaks.

#### Role of Independent Directors

Independent Directors play an important role in deliberations at the board meetings and bring to the company their wide experience in the field of finance, accountancy, law etc. The wide knowledge of both, their field of knowledge and boardroom practices help foster unbiased, independent and experienced prospective.

#### Appointment of Independent Directors

The Company has 3 Independent directors on its Board.

The Current independent director on Board are: Mr. Udai Bhan Singh, Mr. Ram Chandra Gaur and Mr. Jai Ram Singh. None of the Independent directors are liable to retire by rotation.

All Independent Directors of the Company, at the time of their first appointment to the Board and thereafter at the first meeting of the Board in every Financial Year, give a declaration that they meet with the criteria of Independence as provided under Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

#### Board Evaluation

Pursuant to the provisions of the Companies Act 2013 and Regulation 17 of the Listing Regulations, the Board has carried out an annual performance evaluation of its Independent Directors and the Independent Directors also evaluated the performance of the Non- Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process. The Board of Directors also evaluated the functioning/ performance of Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, CSR Committee and expressed satisfaction with their functioning performance.



**Board Meetings**

The meetings of the Board are generally held at the Registered office of the company. Meetings are generally scheduled well in advance. The Board meets at least once a quarter to review the quarterly performance and the financial results of the company.

The Company Secretary, in consultation with the Managing Director prepares the detailed agenda of the Board Meetings. The Board papers are circulated to the directors in advance.

During the financial year 2019-20, the Board of Directors of the Company duly met **Six (6)** times. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

The attendance of each director at the Board Meetings and at last AGM is as under:

Directors	No. Of board meetings attended	Attendance At The 34 <sup>th</sup> AGM
Mr. Anil Kumar Singh	6	Yes
Mrs. Meena Singh	6	Yes
Mr. Udai Bhan Singh	6	Yes
Mr. Ram Chandra Gaur	4	No
Mr. Jai Ram Singh	6	No

**Board Committees**

To enable better and more focused attention on the affairs of the Company, the Board delegates particular matters to Committees of the Board set up for the purpose. These Committees prepare the groundwork for decision-making and report at the subsequent Board Meeting.

The Board is assisted by various committees- Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee AND Committee for Prevention of Sexual Harassment of Women at workplace.

**Audit Committee**

The Audit Committee is constituted in accordance with the provisions of Regulation 18 of SEBI (LODR) Regulations 2015 and Section 177 of the Companies Act, 2013. The Audit Committee comprises of:

- Mr. Ram Chandra Gaur – Member (Independent Director)
- Mr. Udai Bhan Singh – Chairperson (Independent Director)
- Mr. Anil Kumar Singh – Member (Managing Director)

The meetings of the audit committee are scheduled well in advance. The audit committee met 4 times during the year under review on 29.05.2019, 07.08.2019, 11.11.2019 and 07.02.2020. The Committee reviewed the quarterly/annual financial statements before submission to the Board for approval.

The Committee reviews the report of the internal auditors and statutory auditors along with the comments and corrective actions taken by the Management. The committee also reviews the Asset-liability management system.

**Nomination & Remuneration Committee**

The Company's Nomination & Remuneration Committee consists of following Directors namely:

- Mr. R.C. Gaur –Member (Independent Director)
- Mr. Jai Ram Singh –Chairperson (Independent director)
- Mr. Udai Bhan Singh – Member (Independent Director)

The salary of the Managing/Whole-time Directors is recommended by the Remuneration Committee and approved by the Board. No remuneration is paid to the Non-Executive Directors.

The powers, role and terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under SEBI (LODR) Regulations, 2015, Section 178 of the Companies Act, 2013 and Rules made thereunder.

The role of the Nomination and Remuneration Committee inter alia, includes formulation of criteria of determining qualifications, positive attributes and independence of a director and recommendation to the Board of the remuneration policy, formulation of criteria for evaluation of the Independent Directors and the Board, devising a policy on Board Diversity, and identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with criteria laid down, and recommend to the Board their appointment and removal.

During the year, the Nomination and Remuneration Committee met 2 Times on 02.04.2019 and 07.02.2020.

**Remuneration Policy**

The Company has, on the recommendation of the Nomination & Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Senior Management and their remuneration. This policy enables to attract and maintain talented and motivated executives so as to encourage enhanced performance of the Company. The remuneration policy envisages a clear relationship between performance and remuneration, including the remuneration paid and overall corporate performance.

**Remuneration paid to Directors**

Managing/Whole-time Directors of the Company have been appointed on a contractual basis on the approval of the Shareholders. Remuneration package of Executive Directors is determined by the Remuneration Committee of Directors within the permissible limits under the applicable provisions of law and is approved by Shareholders. It comprises salary and other allowances, perquisites as approved by Shareholders. Non-Executive Directors have so far not been paid any remuneration/commission apart from sitting fees. Details of remuneration to Directors are as follows:

Director	Relation with Linaks	Sitting fees	Remuneration paid during 01.04.19 - 31.03.20		
			Salary & Perquisites	Commission	Total
Mr. Anil K Singh	Managing Director	NIL	3,60,000	NIL	3,60,000

**Stakeholders Relationship Committee**

The stakeholders relationship committee comprises of:

- Mr. Udai Bhan Singh – Chairperson (Independent Director)
- Mr. Anil Kumar Singh – Member (Managing Director)
- Mrs. Meena Singh – Member (Non Executive non-independent director)

The Committee looks into the redressal of shareholders, investors, depositors and Customer complaints. The stakeholders relationship committee met 1 time in the year on 07.02.2020.

**Committee for prevention of Sexual Harassment of Women at workplace**

The Members of the Committee for prevention of Sexual Harassment of Women at workplace of the Company are:

- Mrs. Meena Singh- Chairperson (Non Executive non-independent director)
- Mr. A.K. Singh – Member (Managing Director)
- Mr. U.B. Singh- Member (Independent Director)

The Committee is authorised to strictly implement Company's policy for prevention of Sexual Harassment of Women at workplace and take suitable disciplinary action against erring employee, if any. The committee met 1 time in the year on 07.02.2020. However, no complaint of sexual harassment was received during the year.

**Certificate under Regulation 34(3) of SEBI Listing Regulations**

The Company has obtained a certificate pursuant to the Regulation 34(3) read with Schedule V of the Listing Regulations, from M/S Divya Matah and Associates, a firm of Company Secretary in practice, confirming that none of the Directors are debarred or disqualified from being appointed or continuing as Directors of the Company either by Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other Statutory Authority. The said certificate forms part of this report as 'Annexure D'.

**Shareholding of Directors**

The Shareholding details of the directors as at March 31, 2020 are included in Form MGT-9 forming part of the Directors' Report.

**Vigil Mechanism/ Whistle Blower Policy**

The Company believes to conduct its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company is committed in developing a culture where it is safe for all the employees to raise concerns about any wrongful conduct.

The Board has approved the vigil mechanism/ Whistle Blower policy of the Company which provides a framework to promote a responsible and secure whistle blowing. The Audit Committee oversees the Vigil Mechanism.

**Particulars Of Related Party Transactions**

There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the **Companies (Accounts) Rules, 2014**.