XXXVII

Annual Report

2021-2022

Linaks Microelectronics Limited

LINAKS MICROELECTRONICS LTD.

(CIN: L32101UP1986PLC007841)

Regd. Office:

12.6 Km. Barabanki Road, Chinhat,

Lucknow-227 105.

BOARD OF DIRECTORS

Mr. Anil K Singh (DIN:00225518)	-Managing Director
Mr. U.B. Singh (DIN: 06650869)	- Independent Director (Died on 13.04.2021)
Mrs. Meena Singh (DIN: 02775239)	- Director
Mr. Ram Chandra Gaur (DIN: 02317264)	Independent Director
Mr. Jai Ram Singh (DIN : 08356669)	Independent Director
Mr. Jay Kumar (DIN: 09030964)	Independent Director (Resigned) (w.e.f. 13.08.2022)

AUDITORS

Jaiswal Singh & Co.
(Chartered Accountants)

Secretarial Auditors

Divya Matah & Associates
(Practicing Company Secretaries)

Company Secretary

Ms. Priya Gupta

Chief Financial Officer

Mr. Girish Chandra Jha

BANKERS

Bank of Baroda

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 2022

Notice is hereby given that the 37th Annual General Meeting of M/S LINAKS MICROELECTRONICS LIMITED will be held at the registered office of the Company at 12.6 km. Barabanki Road, Chinhat, Lucknow on Tuesday, the 27th September, 2022 at 11:30 AM 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, 2022 together with the Reports 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, 2022 along with the Auditors' Report and the Directors' Report thereon for the financial year ended 31st March, 2022, 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 36th 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 appoint Auditors and to authorize Board of Directors to fix their remuneration and for this purpose To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

   "RESOLVED, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, THAT M/s S.R. Gupta & Co. (Firm Registration No. **001939C**), Chartered Accountants, Kanpur, be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 42nd Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting, if required) and THAT the Board of Directors of the Company be and is hereby authorized to fix their remuneration in consultation with them."

   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."

By order of the Board
For Linaks Microelectronics Limited

Priya Gupta
Company Secretary

Place: Lucknow
Dated: 13.08.2022

Notes:

1. A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote instead of himself. The proxy need not be member of the company. Proxy to be valid shall be deposited with company not later than 48 hours before the time for holding the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 proxy for any other person or shareholder. As per the Listing Agreement with stock Exchange, the brief resume, functional expertise of the directors proposed for reappointment is annexed as **Appendix-A**.
3. The register of Members and share transfer books of the Company will remain closed from 21st September, 2022 to 27th September, 2022 (both days inclusive).
4. Shareholders are requested to intimate to the Company or to the Share Transfer Agent of the Company, M/s. Beetal Financial and Computer Services Pvt. Ltd., change if any, in their registered addresses and also to **provide their mailing address** for quick response.
5. Members are requested to bring their copies of the Report and Accounts to the meeting.
6. Members who require any information about the accounts to be explained in the meeting are requested to inform the Company about the intended query at least seven days in advance of the meeting.
7. The copy of annual report, notice of general meeting, notice of e-voting, etc. are being sent to the members through e-mail who have registered their email IDs with their depository participant (DPs) / Company's Registrar and Transfer Agent (RTA).
8. Members are requested to update their preferred e-mail ids with the Company / DPs / RTA, which will be used for the purpose of future communications.
9. Annual Report will also be available on the website of the Company at **www.linaks.in**.
10. Members are requested to opt for electronic mode of communication and support the Green initiatives of the Government.
11. Pursuant to Section 108 of the Companies Act, 2013, the Company provides e-voting facility to the members to exercise their voting right. The process and manner of voting containing detailed instructions is **given below:**

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 24.09.2022 at 09:00 A.M. and ends on 26.09.2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20.09.2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20.09.2022.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL**and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 2. 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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL**and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will also be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDLwhere the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares 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***

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

a) If you are already registered for e-Voting, then you can user 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 to 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'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

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

a) 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.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

Step 2: Cast your vote electronically on NSDL e-Voting system. How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period..
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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 with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in

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

1. 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 linakspcb@yahoo.com.
2. 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 linakspcb@yahoo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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.
3. 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.
4. 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.
5. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990.

Appendix –A

The details of the Directors retire by rotation and seeking re-appointment and being appointed as 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)	B.Tech, PGDBA	NIL	NIL	Has experience in management and leadership skills for heading the Company forward.	5425500 Nos. of Equity Shares / Related with Mrs. Meena Singh (Director)

By the Order of the Board
For Linaks Microelectronics Ltd

Date: 13.08.2022
Place: Lucknow

Priya Gupta
Company Secretary

BOARDS' REPORT

To
The Members,
LINAKS MICROELECTRONICS LIMITED

Your Directors present the Thirty Seventh Boards' Report of the Company together with Audited Financial Statements of your company for the financial year ended **31st March, 2022.**

1. FINANCIAL RESULTS

Financial Results	(Amount in Thousand Rs.) Year ended 31.03.2022	Year ended 31.03.2021
(a) Turnover (including Other Income)	2663	2106
(b) Net Profit/Loss (before depreciation and tax)	-832	-2447
Depreciation	7403	1311
(c) Net Profit/(Loss) before extraordinary items	-8235	-3758
Extraordinary items	-	-
(d) Net Profit/(Loss) before tax	-8235	-3758
Provision for Tax (including for deferred tax)	0	0
(d) Net Profit/(Loss) after tax	-8235	-3758

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

Your Directors have to inform that having given out the manufacturing operations on leave and licence basis to M/S Cirkitronics India Pvt. Ltd. our sole focus was on resolving the legal fallouts arising from (a) Abandoning of the construction project by the Developer M/S Clarion Townships Pvt. Ltd.; (b) Canara Bank's petition in the NCLT under IBC against us, the Corporate Guarantor's of the Term Loan availed by the Developer's M/S Clarion Townships Pvt. Ltd.

(a) We have been scouting for an alternate Builder-cum-Investor to Complete the unfinished project with some mutually agreeable negotiated arrangement with the Bank. The prospective investors have been diffident to meet the Bank's conditionalities in view of the pending NCLT case and its outcome. The Bank had initially been inclined to a one-time settlement with the prospective investor and release the land and Corporate Guarantee but finding a suitor that meets the Bank's demand profile has proved elusive. Efforts are still on though.

(b) Knowing very well their indefensible position, the Bank has sought shelter by invoking the IBC. And on April 22, 2022, the Hon'ble Bench of NCLT has admitted the petition of Syndicate Bank (now Canara Bank). This is uncharted territory and we await the directions of IRP to steer the future course of the Company.

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 31st March, 2022 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 (except Corporate Guarantee given to Syndicate Bank (now Canara Bank) against the loan granted to the construction project Developer M/S Clarion Townships Pvt. Ltd.) 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 and fall out of case against the Company by NCLT, 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

In terms of the provision of Section 139 of the Companies Act, 2013 and the Rules made there under, M/s Jaiswal Singh & Co. (Firm Registration No. 011049C), Chartered Accountants, Kanpur the then existing Auditors, were appointed as Statutory Auditors of the Company for a block period of 05 years in the Annual General Meeting held on 28.09.2017, which comes to an end from the conclusion of the forthcoming Annual General Meeting. The Company has to appoint another firm of Auditors in place of the retiring auditors. S.R. Gupta & Co., (Firm Registration No. 001939C), Chartered Accountants, Kanpur were approached and they have since consented to act as auditors of the Company for a block period of 05 years 2022-23 to 2026-27, i.e. till the conclusion of the 42nd Annual General Meeting of the Company. The Company has received a certificate from the above Auditors to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

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 31st March, 2022. 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 resolution for the reappointment of the aforesaid director and the detailed profile has been included in the notice convening the annual general meeting.

Mr Udai Bhan Singh died on 13.04.2021 and Mr. Jay Kumar resigned from the directorship of the company w.e.f. 13.08.2022. Your directors recorded their deep condolences on the sad demise of Mr. Udai Bhan Singh and recorded their deep appreciation for the valuable services rendered by Late. Udai Bhan Singh and Mr. Jay Kumar during their respective tenure as Directors of the Company.

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. 2021-22 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: 13.08.2022

Place: Lucknow

(ANIL KUMAR SINGH)	**(J.R. SINGH)**
Managing Director	**Director**
DIN: 00225518	**DIN: 08356669**

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 2 Member	Non Executive Non-Independent Director
3	Mr. Udai Bhan Singh*	06650869	0	NIL	Independent Director
4	Mr. Ram Chandra Gaur	02317264	2	2 Member	Independent Director
5	Mr. Jai Ram Singh	08356669	0	3 Chairperson	Independent Director
6	Mr. Jay Kumar	09030964	0	NIL	Independent Director

* Mr. Udai Bhan Singh Died on 13.04.2021. Consequent upon the demise of Late Mr. Udai Bhan Singh, Board's Committees have been reconstituted w.e.f. 13.04.2021.

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 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 presently has 3 Independent directors on its Board.

The Current independent director on Board are: Mr. Udai Bhan Singh (died on 13.04.2021), Mr. Ram Chandra Gaur, Mr. Jai Ram Singh and Mr. Jay Kumar (w.e.f. 18.01.2021). 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 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 2021-22, the Board of Directors of the Company duly met **Five (5)** 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 36th AGM
Mr. Anil Kumar Singh	5	Yes
Mrs. Meena Singh	5	Yes
Mr. Udai Bhan Singh	0	NA
Mr. Ram Chandra Gaur	4	No
Mr. Jai Ram Singh	5	No
Mr. Jay Kumar	3	Yes

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:

a. Mr. Ram Chandra Gaur – Member (Independent Director)

b. Mr. Jai Ram Singh – Chairperson (Independent Director)

c. 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 30.06.2021, 13.08.2021, 13.11.2021 and 12.02.2022. 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:

a) Mr. R.C. Gaur –Member (Independent Director)

b) Mr. Jai Ram Singh –Chairperson (Independent director)

c) Mr. Meena Singh – Member (Non Executive non-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 1 Time on 12.02.2022.

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		Remuneration paid during 01.04.21 - 31.03.22		
	Linaks	Sitting fees	Salary &	Commission	Total
			Perquisites		
Mr. Anil K Singh	Managing Director	NIL	NIL	NIL	NIL

Stakeholders Relationship Committee

The stakeholders relationship committee comprises of:

a) Mr. Jai Ram Singh – Chairperson (Independent Director)

b) Mr. Anil Kumar Singh – Member (Managing Director)

c) 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 12.02.2022.

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:

a) Mrs. Meena Singh- Chairperson (Non Executive non-independent director)

b) Mr. A.K. Singh – Member (Managing Director)

c) Mr. J.R. 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 12.02.2022. 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 repot as 'Annexure D '

Shareholding of Directors

The Shareholding details of the directors as at March 31, 2022 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 behavior. 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**.

Annual General Meetings

Following are details of the Annual General Meetings for the previous three years held.

S. No.	Particulars of Meeting	Day and Date	Number of SR Passed	Nature of SR
2020-21	36th Annual General Meeting	Monday, 27th September, 2021	1	Appointment of Mr. Jay Kumar as Independent Director
2019-20	35th Annual General Meeting	Monday, 30th November, 2020	1	Appointment of Mr. Anil Kumar as Managing Director
2018-19	34th Annual General Meeting	Monday, 23rd September, 2019	1	Appointment of Mr. Jai Ram Singh as Independent Director

The AGM for FY 2018-19 was held at the registered office of the Company at 12.6 kms, Barabanki Road, Chinhut, Lucknow. However, as required by MCA & SEBI for holding AGM of 2020 and 2021 were held through AV/OAVM due to ongoing COVID-19 pandemic. Moreover, as required the Company made necessary arrangements of e-voting with NSDL on the occasion of the Annual General Meeting. Generally, all the resolutions in the AGM are passed through show of hands. None of the Special Resolutions passed at the above Annual General Meetings were required to be put to vote through Postal Ballot.

Month	Open Price	High Price	Low Price	Close Price	No. of Shares Traded
Apr-21	0.73	0.76	0.67	0.67	25174
May-21	0.67	0.79	0.67	0.79	52531
Jun-21	0.82	0.88	0.80	0.88	21205
Jul-21	0.88	0.88	0.88	0.88	500
Aug-21	na	na	na	na	na
Sep-21	na	na	na	na	na
Oct-21	0.92	1.00	0.84	0.91	30613
Nov-21	0.87	0.91	0.83	0.83	11135
Dec-20	0.83	0.84	0.80	0.84	13325
Jan-22	0.88	1.00	0.88	1.00	23094
Feb-22	1.00	1.00	1.00	1.00	12977
Mar-21	1.00	1.05	0.95	1.05	3976

Depository Services

For guidance on Depository services, Shareholders may write to the Registrar and Share Transfer Agent or National Securities Depository Limited, Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, email: info@nsdl.co.in, website: www.nsdl.com or Central Depository Services (India) Limited, Marathon Futurex, A-Wing, 25th Floor, N.M. Joshi Marg, Lower Parel, Mumbai-400013, email: investors@cdslindia.com, website: www.cdslindia.com.

Share Transfer System

As per the directions of SEBI, the Company has appointed M/s Beetal Financial & Computer Services (P) Ltd. as Common Agency for Share transfer, both in physical and demat form w.e.f. 01.04.2003. The Registrar and Share Transfer Agents register share transfers in physical form within 15-20 days of the receipt of the completed documents. Invalid share transfers were returned within 15 days of receipt. All requests for dematerialisation of Shares were processed and confirmations were given to the respective Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Ltd. The company also offers transfer cum Demat facility, simultaneously.

Registrar & Share Transfer Agent

M/s Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Nr. Dada Harsukhdas Mandir,
New Delhi-110 062.
Ph: 011-29961281
E-mail: beetalrta@gmail.com

Distribution Schedule as on March 31, 2022

Shareholding of nominal value of Re1 /- held	Shareholders		Total Shares	% to Total Shares
	Number	% of Total		
1-5000	4827	96.06	3380378	19.5000
5001-10000	102	2.03	736754	4.2500
10001-50000	62	1.23	1210903	6.9852
50001-100000	17	0.34	1289473	7.4384
100001 & above	17	0.34	10717792	61.8264
TOTAL	**5025**	**100.00**	**17335300**	**100.00**

Dematerialisation of Shares & Liquidity

The Company has entered into agreements with National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL). As at March 31, 2022, 77.259 percent (13393160 Shares) of the Company's total shares were held in dematerialised form while 22.741 percent (3942140 Shares) were held in physical form.

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion

Date impact on Equity : N.A.

Address for Correspondence:

Linaks Microelectronics Ltd. Phone: 0522-6549493

12.6 km. Barabanki Road,

Chinhat, Lucknow-227 105.

Email: linakspcb@yahoo.com

Nomination Facility

Individual Shareholders of physical shares can nominate any person for the shares held by them. This will save the nominee from going through the lengthy process of getting the shares later on transmitted to his name. Members are requested to write to the Registrar & Share Transfer Agents to avail the facility.

Means of Communication

The financial results were published in the Hindustan Times in English and Hindustan or Sahara in Hindi, the vernacular newspaper. All material information about the Company is promptly uploaded online to the BSE's designated portal http://listing.bseindia.com, the Stock Exchange where the Company's Shares are listed and released for dissemination to the public at large.

Unclaimed Dividends

The Company has no unclaimed dividend.

Transfer Of Amounts To Investor Education And Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Orders Passed By Regulators/Courts/Tribunals

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year. However, on April 22, 2022, the Hon'ble Bench of NCLT has admitted the petition of Syndicate Bank (now Canara Bank) and we await the directions of IRP to steer the future course of the Company.

Disclosure

The Company entered into no transaction of material nature with the promoters, Directors, the management or their relatives that could have had a potential conflict with the interest of the Company. The Register of contracts containing the transactions in which the Directors are interested is regularly placed before the Board. There were no pecuniary transactions with the independent/non-executive Directors, other than payment for expenses/fee for attending Board Meetings.

By order of the Board

Date: 13.08.2022
Place: Lucknow

(ANIL KUMAR SINGH)	(J.R. SINGH)
Managing Director	**Director**
DIN: 00225518	**DIN: 08356669**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry structure & Development

PCB industry consists of a handful of medium sized units and a number of small-scale units which are mostly independent i.e. they are not part of any large conglomerate excepting a couple of units.

The units were historically promoted by technocrat entrepreneurs who in the old days received bank finance easily to promote industrial growth. Most of these units were set up in mid 80's and some of them have ceased to operate.

The survivors are those, which from time to time have been investing in technology and capacity. Initially the units were manufacturing simple single sided and double sided PCBs, but now there are units like AT&S who are making PCBs with 24 layers, buried vias, 4 mil line and spaces, etc. In the area of single sided PCBs we have some units that are now manufacturing flexible circuits.

Still on the whole industry is small because the actual demand for PCBs for manufacturing various types of Electronic equipment is still not very large in India, largely due to screw-driver-kit-assembly nature of the Indian equipment industry.

Opportunities & Threats: The industry has a domestic market, which initially was driven by telecommunication, but thanks to the lopsided custom tariff structure telecom manufacturing has shallowed out resulting in steep decline in PCB demand. Although the telecom infrastructure has grown by leaps and bounds but the downstream electronic component demand has not seen any growth since all fresh demand for equipment has been met largely through imports. Thus, now the domestic requirement is dependent on diverse segments like automation, control, instrumentation, metering and automotive. Automotive electronics, though a massive growth engine, can be volatile as it is subject to global business swings in this connected world of automotive business with only a handful of players. The gradual easing of custom duties is happening on account of India being a signatory to ITA. But this threat is also an opportunity because it applies to the developed countries too who are still levying duty on Indian imports.

In fact India with a low cost technical manpower enjoys tremendous advantage as an export-manufacturing base and especially to the high cost developed countries of Europe and the US. The industry and moreover Linaks should leverage this advantage. The company is already working towards it as they have a clutch of regular and reliable customers in Europe and they are also in the process of developing new ones in Eastern Europe and Americas.

Risks and Concerns: Apart from ongoing impact of COVID-19 pandemic and fall out of case against the Company by NCLT major risk the industry faces is of over dependence on one market segment and the industry in India, Linaks included has faced this prospect because many a times their fortunes have fluctuated with those of the telecommunication sector. Then there is always the overriding concern of fast technological obsolescence, which entails constant drain on resources at times impeding ones capability to service one's customers.

Overview: On the whole the industry has a lot of promise provided one is able to keep up with the demands of the market place.

Financial performance: The financial performance is directly related to the company's ability to remain competitive.

Resource & Liquidity: Resource position would remain comfortable if the company is able to trade profitably and liquidity is the direct function of the above.

The company has not been able to meet its financial goals because due to extraneous circumstances it went into losses and the rehabilitation package drawn under BIFR has also been buffeted by the uncertainty of the market place.

Outlook: The outlook is positive as market-wise we do not see any major impediment in re-establishing ourselves. Our initial feelers in the PCB market and also to our old customers has met with encouraging results.

Internal Control System: Your Company's management continuously reviews the internal control system and procedures to ensure orderly and efficient conduct of business. Your Company adheres to its written corporate policies with respect to all transactions, financial reporting and budgeting to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition, and that transactions are authorised, recorded and reported correctly.

The Company regularly conducts internal audits either through external or internal resources to monitor the effectiveness of internal control in the organisation.