



Quintegra Solutions Limited

25TH
ANNUAL REPORT

2018-19

QUINTEGRA SOLUTIONS LIMITED

CIN: L52599TN1994PLC026867

CORPORATE INFORMATION 2018-19

BOARD OF DIRECTORS

Mr Meleveetil Padmanabhan	- <i>Non-Executive Chairman</i>
Mr V Sriraman	- <i>Wholetime Director</i>
Mr R Kalyanaraman	- <i>Independent Director</i>
Mr G Venkatarajulu	- <i>Independent Director</i>
Mrs Sangeetha Pichamuthu	- <i>Non-Executive Director</i>

(w.e.f. 30.8.2018)

REGISTERED OFFICE

Wescare Towers, 3rd Floor,
16, Cenotaph Road, Teynampet
Chennai 600 018, India.
Tel: + 91 44 2432 8395
E-mail: investors@quintegrasolutions.com
URL: <http://www.quintegrasolutions.com>

AUDITORS

M/s. SVSR & Associates
(Formerly M/s. Srikaanth & Co)
Chartered Accountants, Chennai

BANKERS

Axis Bank Ltd
State Bank of India

REGISTRARS & SHARE TRANSFER AGENTS

Integrated Registry Management Services Private Limited
Kences Towers, 2nd Floor, North Usman Road,
T.Nagar, Chennai - 600 017.
Tel: +91 44 28140801
Fax: +91 44 28142479.
Email: yuvraj@integratedindia.in

GRIEVANCE CELL / COMPLIANCE OFFICER

E-mail: investors@quintegrasolutions.com

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NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Twentyfifth Annual General Meeting of the Company will be held on **Monday, the 16th September 2019 at 10.00 AM** at Russian Cultural Centre, 74, Kasthuri Ranga Road, Chennai 600 018 to transact the following business:

ORDINARY BUSINESS

1. To consider and if deemed fit to pass with or without modification(s) the following as an **ORDINARY RESOLUTION: RESOLVED THAT** the Audited Financial Statements for the year ended 31st March 2019 and the Reports of the Directors and Independent Auditors thereon be and are hereby considered, approved and adopted.
2. To consider and if deemed fit to pass with or without modification(s) the following as an **ORDINARY RESOLUTION: RESOLVED THAT** Mr Meleveetil Padmanabhan (DIN: 00101997), who retires by rotation and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

SPECIAL BUSINESS

3. To consider and if deemed fit to pass with or without modification(s), the following resolution as a **ORDINARY RESOLUTION: RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs Sangeetha Pichamuthu (DIN: 08209924) Director, who was appointed as an Additional Director by the Board of Directors during the year pursuant to Section 161 of the Companies Act, 2013 and who holds office upto the date this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of the Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a term of five consecutive years from the close of business hours of the ensuing AGM.
4. To consider and if deemed fit to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION: RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr R Kalyanaraman, holding DIN 00041770 who was appointed as an Independent Director of the Company at the AGM held on 30th September 2014 and who holds office upto the close of business hours of the ensuing AGM and who being eligible for reappointment as an Independent Director has offered himself for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a second term of five consecutive years from the date of this AGM.
5. To consider and if deemed fit to pass with or without modification(s) the following as a **SPECIAL RESOLUTION. RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies

Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr G Venkatarajulu holding DIN 2206405 who was appointed as an Independent Director of the Company at the AGM held on 30th September 2014 and who holds office upto the close of business hours of the ensuing AGM and who being eligible for reappointment as an Independent Director has offered himself for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a second term of five consecutive years from the date of this AGM.

By order of the Board

Place : Chennai
Date : 12th August 2019

V Sriraman
Wholetime Director

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the Proxy need not be a member.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Proxy Form, in order to be effective, should be deposited at the Registered Office of the Company not less than 48 hours before the time scheduled for the meeting. A proxy form is enclosed.
3. Corporate Members intending to send their authorised representatives are requested to send a certified copy of the Board resolution authorising their representatives to attend and vote at the meeting on behalf of the Company.
4. Members / Proxies are requested to bring their Attendance Slip duly filled and hand it over at the meeting hall before attending the meeting. In case of demat holding, Client ID and DP ID numbers and in case of physical holding respective folio numbers along with the number of shares held have to be clearly mentioned.
5. The Explanatory Statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of the business under item nos. 3 to 5 of the Notice to be transacted at the AGM is annexed hereto.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 10th September 2019 to Monday, the 16th September 2019 (both days inclusive).
7. Members holding shares in physical form, in multiple folios under the same name/s are requested to send the Share Certificates to the Company's Registrars and Share Transfer Agents, Integrated Registry Management Services Private Limited, Kences Towers, 2nd Floor, North Usman Road, T.Nagar, Chennai 600 017 for consolidation into a single folio.
8. As per the provisions of the Companies Act, facility for making nominations is available to individuals holding shares in the Company. The prescribed nomination form can be obtained from the Registrar & Share Transfer Agents / Depository Participants.
9. During the year, there was no dividend due to be transferred to Investor Education and Protection Fund (IEPF) pursuant to the provisions of Section 124(5) of the Companies Act, 2013.

Quintegra Solutions Limited

10. Information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings in respect of the directors seeking appointment at this AGM is furnished and forms part of this Notice.
11. SEBI has mandated submission of Permanent Account Number (PAN) and also Bank Account details by all security holders. Members are therefore requested to submit the PAN to their Depository participant with whom they maintain their demat accounts and / or to Company's RTA. A copy of the PAN card and original cancelled cheque leaf / attested bank pass book showing the name of the account holder and bank account details are required to be submitted to the RTA.
12. SEBI has vide amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated that with effect from December 5, 2018 transfer of securities should be carried out in dematerialized form only. Members who have not dematerialised their shares so far are requested to dematerialise their shares held in physical form immediately. Members may seek the help of RTA for this purpose.
13. Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company has entered into an agreement with Central Depository Services Limited (CDSL) to provide members the facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
14. Electronic copy of the Annual Report / Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. M/s Arub & Associates, Practicing Company Secretaries, Chennai will be acting as the Scrutiniser to scrutinise the e-Voting process in a fair and transparent manner. The Scrutiniser shall immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-Voting in the presence of atleast two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutiniser's Report of the votes cast to the Chairman of the Company. The results of e-Voting will be placed on the company's website: **www.quintegrasolutions.com** and also communicated to the stock exchanges where the shares of the company are listed.
16. The instructions for shareholders voting electronically are as under:
 - (i) The e-Voting period begins on **Friday, 13th September 2019 at 9.00 AM IST and ends on Sunday, 15th September 2019 at 5.00 PM IST**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) viz. **9th September 2019** may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-Voting website **www.evotingindia.com**.
- (iii) Click on Shareholders / Members.
- (iv) Now Enter your User
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. (Applicable for both demat shareholders as well as physical shareholders).</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Sequence Number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth in DD/MM/YYYY format as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Quintegra Solutions Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/

- NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take out print of the voting cast by clicking on "Click here to print" option on the Voting page.
 - (xvii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow instructions as prompted by the mobile app while voting on your mobile.**
 - (xix) Note for Non-Individual Shareholders and Custodians
 - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves as Corporates.

- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
- c. After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at **www.evotingindia.com**, under help section or write an email to **helpdesk.evoting@cdslindia.com**.

17. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours on all working days upto the date of the Annual General Meeting of the Company.

By order of the Board

Place : Chennai
Date : 12th August 2019

V Sriraman
Wholetime Director

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No 3 :

Mrs Sangeetha Pichamuthu (DIN: 08209924) was appointed by the Board as an Additional Director with effect from 30.8.2018 pursuant to the provisions of Section 161 read with Section 149 of the Companies Act, 2013. She holds office upto the date of the ensuing Annual General Meeting. The Nomination and Remuneration Committee of the company recommended to the Board the appointment of Mrs Sangeetha Pichamuthu as Independent Director for period of five years.

The company has received from the Director requisite consents and declarations to the effect that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of the Director. The Board is of the opinion that she fulfils the conditions for appointment as a Director as specified in the Act and the Listing Regulations and her continued association would be of immense benefit to the Company. Therefore it is proposed to appoint her as an Independent Director not liable to retire by rotation for a period of five consecutive years from the close of business hours of the ensuing AGM. Accordingly, the Ordinary Resolution as set out under Item No 3 of the Notice is submitted to the members for approval.

Memorandum of Interest

Except Mrs Sangeetha Pichamuthu, being the appointee, none of the other Directors or Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

Item No 4 & 5 :

At the AGM held on 30th September 2014, Mr. R Kalyanaraman holding DIN 00041770 and Mr. G Venkatarajulu holding DIN 2206405

were appointed as Independent Directors for a period of 5 years with effect from the date of AGM. Their term of office as Independent Directors will expire at the close of business hours of the ensuing AGM.

However as per Section 149(10) and (11) of the companies Act, 2013 an Independent Director can hold office for two consecutive terms of upto five years each provided his/her appointment is approved by the shareholders by means of a special resolution and a disclosure to this effect is made in the board's report. The company has received from the Directors requisite consents and declarations to the effect that they meet the criteria for independence as provided in Section 149(6) of the Companies Act, 2013. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing their candidature for the office of Directors. The Nomination and Remuneration Committee of the company recommended to the Board the appointments of Mr R Kalyanarman and Mr G Venkatarajulu as Independent Directors and the Board is of the opinion that they be re appointed as Independent Directors for a second term of five consecutive years from the close of business hours of the ensuing AGM. Accordingly, the Special Resolutions as set out under Item No 4 and 5 of the Notice are submitted to the members for their approval.

Memorandum of Interest

Except Mr R Kalyanarman and Mr G Venkatarajulu, being the appointees, none of the other Directors or Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

By order of the Board

Place : Chennai
Date : 12th August 2019

V Sriraman
Wholetime Director

Quintegra Solutions Limited

Profile of Directors and Disclosure Under Regulation 36(3) Of Securities And Exchange Board Of India (LODR) Regulations, 2015

Item No in Notice	2	3	4	5	-
DIN	00101997	08209924	00041770	02206405	00207480
Name	Mr Meleveetil Padmanabhan	Mrs Sangeetha Pichamuthu	Mr R Kalyanaraman	G Venkatarajulu	V Sriraman
Designation	Non-Executive Director	Non-Executive Director	Non-Executive Independent Director	Non-Executive Independent Director	Wholetime Director
Academic Background	A Graduate in Commerce and a Member of the Institute of Chartered Accountants of India	A Bachelors Degree from the university of Karnataka with Diploma in Medical Laboratory technology.	A Graduate in Electrical and Electronics Engineering from Madras University.	Diploma in Civil Engineering	A graduate in Commerce and a Post Graduate in Business Administration
Nature of Expertise	Over 46 years experience in Accounts, Auditing and Corporate Consultancy.	Experience in Computer Software with organizational and professional skills with knowledge in medical technology.	Worked in BHEL from 1975 to 1993 in various fields including research and development, project management and ancillary development. He has presented several technical papers in various national conferences. Presently he is managing a company in developing projects and providing technical and financial consultancy	Has experience in various field like civil engineering, printing and computer technology; Vast experience in training and imparting computer skills to students and professionals.	More than 31 years of wide experience in the fields of sales, marketing, business development and administration
Relationships between directors inter-se	Nil	Nil	Nil	Nil	Nil
Directorship in other Companies	Butterfly Gandhimathi Appliances Ltd.	Nil	1) Forsee Financial & Consultancy Services Pvt Ltd. 2) Wellwin Industry Ltd. 3) Pentamedia Graphics Ltd.	1. Sharmi Farms Private Ltd	Nil
Committee Membership	In the Company: 1) Audit Committee - Member 2) Nomination and Remuneration Committee - Member 3) Shareholders / Investors Grievance Committee (Stakeholders Relationship Committee) - Chairman In other Companies: Butterfly Gandhimathi Appliances Ltd.: Audit Committee-Member; Investor Grievance Committee-Member; Remuneration Committee-Member; Share Transfer Committee-Member	Nil	In the Company 1) Audit Committee - Chairman 2) Nomination and Remuneration Committee - Chairman 3) Shareholders and Investors Grievance Committee (Stakeholders Relationship Committee) - Member In other Companies: Nil	In the Company 1) Audit Committee - Member 2) Nomination and remuneration Committee -Member In other Companies: Nil	In the Company: Shareholders / Investors Grievance Committee (Stakeholders Relationship Committee) - Member In other Companies: Nil
Shares held in the Company	Nil	Nil	Nil	Nil	52000

DIRECTORS REPORT

Your Directors have pleasure in presenting the Twentyfifth Annual Report together with the Audited Financial Statements for the year ended 31st March 2019.

FINANCIAL HIGHLIGHTS

(₹ In lakhs)

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
Income	–	–
Other Income	–	23.54
Expenditure	9.05	13.63
Interest	0.62	–
Depreciation & Exceptional Items	–	–
Profit / (Loss) before tax	(9.67)	9.91
Tax Expenses	0.25	37.24
Profit / (Loss) after tax	(9.92)	(27.33)
Balance brought forward from previous year	(17563.59)	(17536.26)
Balance carried over	(17573.51)	(17563.59)

REVIEW OF OPERATIONS AND OUTLOOK

The Company still does not have any business. Status quo as last year continues. Management is exploring various opportunities for revival of the Company. Cost cutting measures on all fronts are being continued.

FIXED DEPOSITS

The Company has not accepted any fixed deposits from public during the year.

TRANSFER TO RESERVES

In view of the losses, transfer to General Reserves is not applicable.

DIVIDEND

In view of the loss incurred the Board does not recommend any dividend for the financial year ended 31st March 2019.

DIRECTORS

Mr Meleveetil Padmanabhan holding DIN 00101997 retires by rotation at the ensuing Annual General Meeting and being eligible, he offers himself for re-election.

During the year, Mrs Sangeetha Pichamuthu holding DIN 08209924 was appointed as an Additional Director pursuant to the provisions of Section 161 read with Section 149 of the Companies Act, 2013 and she holds office upto the date of the ensuing Annual General Meeting. Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends the appointment of Mrs Sangeetha Pichamuthu as an Independent Director not liable to retire by rotation for a period of five years from the date of the forth coming AGM. The Director has made a declaration to the effect that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director of the Company.

At the AGM held on 30th September 2014, Mr R Kalyanaraman holding DIN 00041770 and Mr G Venkatarajulu holding DIN 2206405 were appointed as Independent Directors for a period of 5 years with effect from that date of AGM. However as per Section 149(10) of the companies Act, 2013 they are eligible for reappointment for a further term of upto five years by passing a special resolution by the company and a disclosure is made in the board's report. The Directors have made a declaration to the effect that they meet the criteria for independence as provided in Section 149(6) of the Companies Act, 2013. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing their

candidature for the office of Directors The Nomination and Remuneration Committee recommended to the Board the appointments of Mr R Kalyanaraman and Mr G Venkatarajulu as Independent Directors for a second term of five consecutive years from the date of the forthcoming AGM.

BOARD MEETINGS

The Board met 5 times during the financial year on 29.5.2018, 27.7.2018, 30.8.2018, 12.10.2018 and 1.2.2019. One meeting of the Independent Directors was held on 1.2.2019.

STATUTORY AUDITORS

M/s. SVSR & Associates (erstwhile M/s. Srikanth and Co.) (Firm Registration No.014139S) Chartered Accountants, Chennai were appointed as the Statutory Auditors of the Company at the AGM held on 26.9.2017 for a period of five years from the conclusion of the 23rd AGM till the conclusion of the 28th AGM subject to ratification by the members at every AGM. However, the Companies (Amendment) Act, 2017 has dispensed with the requirements of annual ratification of the Statutory Auditors' appointment. Accordingly the appointment of Statutory Auditors will not be placed for the ratification of the members at the ensuing AGM. The Auditors' Report on the financial statements of the Company for the year under review does not contain any qualification, reservation or adverse remark.

HUMAN RESOURCES

Nothing to report since there are no operations and no employees except the Wholetime Director.

AUDIT COMMITTEE

Audit Committee consists of majority of Independent Directors as its members. During the year, Audit Committee met four times, the details of which are given in the Corporate Governance Report.

OTHER COMMITTEES

The details of Nomination and Remuneration Committee and Shareholders / Investors Grievance Committee (Stakeholders Relationship Committee) are given in the Corporate Governance Report.

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to Section 149(7) of the Companies Act, 2013, the Company has received declarations from all Independent Directors confirming that they meet the criteria of Independence as laid down in Section 149(6) of the Companies Act, 2013 read with Regulation 26 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

REMUNERATION POLICY

The Company has a Nomination and Remuneration Policy in place. Any Remuneration payable to Directors / Senior Management Personnel are based on the approval of Nomination and Remuneration Committee. Presently this is not applicable as there is no remuneration payable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loan (secured or unsecured) and has not given any guarantee or provided any security to any person.

RISK MANAGEMENT

The company has a Risk Management Policy. However, as per SEBI regulations, Risk Management Committee is not mandatory to the Company

RELATED PARTY TRANSACTIONS

The Company has formulated a Policy for Related Party Transactions. However, during the year no contracts / arrangements were entered into by the company with related parties (Refer Annexure 1).

FORMAL ANNUAL EVALUATION

In terms of the provisions of the Companies Act, 2013 and the Listing regulations, the Board reviewed and evaluated its own performance and of various Committees. The performance evaluation of the Independent Directors were carried out by the entire Board. The performance evaluation of the Chairman and Non-Independent Directors were carried out by the Independent Directors.

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WHISTLE BLOWER POLICY (VIGIL MECHANISM)

The Company has in place a Whistle Blower Policy for Directors / Employees.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an internal financial control procedure in place. The internal financial controls are verified and certified by an independent Audit Firm.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR Policy is not applicable to the Company.

INTERNAL AUDIT

Internal Audit for the financial year ended 31st March 2019 was conducted by an independent firm viz. M/s Durv and Associates LLP, Chartered Accountants to evaluate effectiveness and adequacy of internal controls.

SECRETARIAL AUDITOR

Mr B. Prabhakar, Practicing Company Secretary, Chennai was appointed as the Secretarial Auditor to undertake the Secretarial Audit of the Company for the financial year 2018-19. The Secretarial Audit Report is annexed to and forms part of this report (Refer Annexure 2).

COST AUDIT

Cost Audit is not applicable to the Company.

PREVENTION OF SEXUAL HARASSMENT

Not applicable as there are no woman employees.

MATERIAL CHANGES

There were no material changes and commitments, during the financial year.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Sub Section (3)(c) and Sub Section (5) of Section 134 of the Companies Act, 2013, the Directors to the best of their knowledge and belief confirm that:

- in the preparation of the annual accounts for the financial year ended 31st March 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 / loss of the Company for that period;
- 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;
- the Directors had prepared the annual accounts on a going concern basis.
- 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.
- 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.

MANAGEMENT DISCUSSION AND ANALYSIS

Reporting on various aspects of MDA will not be appropriate at present as the Company has still not taken off after being hit severely due to global economic crisis. All possible efforts to revive/restructure the business are being explored. However for the benefit of members current situation relating to IT industry in general are briefed in this section even though they may not be applicable to the company in the present scenario.

Nasscom has decided to share indicative trends for what industry could look at the next year instead of giving its annual revenue growth guidance in order to make the data and trends more relevant

keeping up with the changing macro factors and technology shifts in the industry

Nasscom had earlier guided a 7-9 per cent revenue growth for IT services in constant currency terms for the industry for 2018-19 but the industry had ended with is the export growth at 9.2 per cent. Domestic revenues have grown by 7.9 per cent. In FY 2019 the IT software and services revenues growth crossed \$165 billion, with the overall IT exports growing to \$137 billion compared to \$126 billion in FY18, and domestic revenues growing to \$44 billion from \$41 billion in FY18.

According to the Nasscom CEO Survey for 2019-20, half of the CEOs believe the global economic and business outlook will be somewhat lower than or significantly lower than 2018, while the rest see it either will be same or improve.

The financial statements are prepared in compliance with the requirements of Companies Act, 2013 and applicable accounting standards. Nothing to report in HR issues since there are no operations and no employees except Wholetime Director.

CORPORATE GOVERNANCE REPORTS

The report on Corporate Governance as required Regulation 34 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a Compliance Certificate from the Statutory Auditors are annexed to and forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

With regard to requirements relating to conservation of energy, technology absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the Company has nothing specific to report.

FOREIGN EXCHANGE EARNINGS & OUTGO

The details of foreign exchange earnings and outgo are as detailed below:

₹ in lakhs

Particulars	2018-19	2017-18
Expenditure in Foreign Currency	Nil	Nil
Earnings in Foreign Currency	Nil	Nil

PARTICULARS OF EMPLOYEES

There are no employees who are covered under Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014.

The details of remuneration during the year 2018-19 as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 are attached and forms part of this report (Refer Annexure 3).

EXTRACTS OF ANNUAL RETURN

The extract of the Annual Return in the prescribed form MGT 9 is annexed to and forms part of this report (Refer Annexure 4) and the same is also posted on Company's website www.quintegrasolutions.com.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

Nil

ACKNOWLEDGEMENT

The Board records its appreciation for the continued support and cooperation received from all its associates, the shareholders, customers, suppliers, banks and Government Departments and all concerned.

For and on behalf of the Board

Place : Chennai
Date : 12th August 2019

Meleveetil Padmanabhan
Chairman

FORM NO. AOC-2
ANNEXURE - 1

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto during the year 2018-19.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	NA
b)	Nature of contracts / arrangements / transactions	
c)	Duration of the contracts / arrangements / transactions	
d)	Salient terms of the contracts / arrangements / transactions including the value, if any	
e)	Justification for entering into such contracts / arrangements / transactions	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	NA
b)	Nature of contracts / arrangements / transactions	
c)	Duration of the contracts / arrangements / transactions	
d)	Salient terms of the contracts / arrangements / transactions including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

By order of the Board

Place : Chennai
Date : 12th August 2019

Meleveetil Padmanabhan
Chairman

FORM NO MR-3
SECRETARIAL AUDIT REPORT

(For the period 1st April 2018 to 31st March 2019)

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

ANNEXURE - 2

To,
The Members
QUINTEGRA SOLUTIONS LIMITED
3rd Floor, Wescare Towers
No.16, Cenotaph Road ,Teynampet,
Chennai - 600 018. Tamil Nadu

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by QUINTEGRA SOLUTIONS LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **QUINTEGRA SOLUTIONS LIMITED ("The Company")** for the period ended on 31st March 2019 according to the provisions of:

Quintegra Solutions Limited

- I. The Companies Act, 2013 and the Rules made thereunder and Companies Act, 1956 to the extent applicable
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

I report that during the year under review the company has complied with the provisions of the following Acts / Regulations to the extent applicable including the provisions with regard to disclosure and maintenance of records required under them:

- I. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- II. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- III. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- IV. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- V. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- VI. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- VII. The Securities and Exchange Board of India (Buyback of Securities) Regulations,
- VIII. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder and by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
- IX. The Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

I further certify that the provisions of the various Central / State Acts, listed herein below have been complied with to the extent the said Acts are applicable to the Company during the Financial Year 2018-19.

Sl.No.	Central / State	Legislations - Acts	Status
		Personnel	
1	Central	Employees' Provident Fund and Miscellaneous provisions Act, 1952	Complied
2	Central	Maternity Benefit Act, 1961	Complied
3	Central	Payment of Bonus Act, 1965	Complied
4	Central	Payment of Gratuity Act, 1972	Complied
5	State	The Tamil Nadu Shops and Establishments Act, 1947 - applicable to Corporate Office, Chennai	Complied
		Industry Specific Laws	NA
6	Central	Income Tax Act, 1961	Complied
		Indirect Tax	NIL

I have also examined the following other laws out of the indicative list of sector wise laws applicable to Computer Programming, Consultancy and Related Services Sector viz:

- The Information Technology Act, 2000
- The Export and Import Policy of India
- Policy relating to Software Technology Parks of India and its regulations

As the Company did not have any business, in the opinion of the management no compliance needs to be adhered to under these sector wise laws during the year under review. Hence the same was not specifically reported.

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Uniform Listing Agreement entered into with BSE Limited and National Stock Exchange of India Limited pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

and report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Agreements etc., mentioned above except for

- a. Payment of Listing Fees to both Bombay and National Stock Exchanges for a period of seven years
- b. Company does not have a Compliance Officer as required under the Companies Act, 2013 / Reg. 6(1) of LODR 2015.

A notice to this effect has been received by the company, vide letter dated May 14, 2019 from both the Exchanges.

We are given to understand that in view of the financial constraints, the Company is not able to attract the right talent.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. However, the Company has not engaged KMP due to financial constraints.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.