

Vintron

Vintron Informatics Limited



29th Annual Report 2019-2020

BOARD OF DIRECTORS

Mr. Raj Kumar Gupta, Chairman & Whole Time Director
Mr. Arvind Sharma, Managing Director
Mrs. Neelam Anand Saxena, Independent Director (resigned w.e.f. 24/10/2019)
Mr. Sachin Jain, Independent Director (resigned w.e.f. 14/07/2020)
Mrs. Rupam Chaudhary, Additional Director (appointed w.e.f. 14/02/2020)
Ms. Kirti Gupta, Additional Director (appointed w.e.f. 14/07/2020)

DESIGNATED OFFICER

Mr. U. S. Lakhera

CHIEF FINANCIAL OFFICER

Mr. Dinesh Kumar Gupta

STATUTORY AUDITORS

M/s. APAS & Co.
606, 6th Floor, PP City Centre, Road No. 44, Pitampura, Delhi - 110034

INTERNAL AUDITORS

M/s. S. Agarwal & Co.
123, Vinoba puri, Iajpat Nagar-II
New Delhi - 110024

SECRETARIAL AUDITORS

M/s. Mahesh Gupta & Co.
Chamber No. 110, Wadhwa Complex,
D-288-289/10, Laxmi Nagar, Delhi - 110092

SHARE TRANSFER AGENT

M/s. Skyline Financial Services Pvt. Ltd.
D-153/A, First Floor
Okhla Industrial Area, Phase-I
New Delhi - 110020

BANKERS

HDFC Bank Limited
Plot No. 4, Capital Trust House-II
Maa Anandmayi Marg,
Okhla Indl. Area Phase-II
New Delhi - 110020

Registered Office & Works :

D-107 & 108, Okhla Industrial Area, Phase-I,
New Delhi-110020

CIN: L72100DL1991PLC045276

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY NINTH (29TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF VINTRON INFORMATICS LIMITED SHALL BE HELD ON WEDNESDAY, THE 30TH DAY OF SEPTEMBER 2020 AT 11:30 A.M. AT THE REGISTERED OFFICE AT D-107 & 108, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements, which includes balance sheet as at 31st day of March, 2020, profit & loss account and cash flow statement of the Company for the year ended on that date together with the Auditors' Report thereon and the Directors' Report annexed thereto.
2. To appoint a Director in place of Mr. Raj Kumar Gupta (DIN: 00019125), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and provisions of Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Mrs. Rupam Chaudhary (DIN:08709602), who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 24th February, 2020 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, signifying his intention to propose Mrs. Rupam Chaudhary as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years term up to 23rd February, 2025 and whose term of office shall not be liable to retire by rotation."
4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and provisions of Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Miss Kirti Gupta (DIN:08812295), who was initially appointed as an Additional Director w.e.f. 14.07.2020 by the Board of Directors at its meeting held on 13th July, 2020 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, signifying his intention to propose Miss Kirti Gupta as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years term up to 13th July, 2025 and whose term of office shall not be liable to retire by rotation."
5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:
"RESOLVED THAT pursuant to the provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Sections 196, 197 and 203 and Schedule V of the Companies Act, 2013 and enactment thereof from time to time, and other applicable provisions, if any, of the Companies Act, 2013, or any other law in force, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Arvind Sharma (DIN: 00012177) as Managing Director of the Company for a further period of five consecutive years with effect from 1st day of June 2020 on the following terms and conditions:
 - a) He shall be entitled to following remuneration, as Managing Director of the Company, subject to limits of remuneration under the provisions of Companies Act, 2013:
Salary: (including Basic Salary of Rs.65000.00; Company owned or leased accommodation subject to ceiling of 50 % of Salary OR In case no accommodation is provided by the Company, House Rent Allowance shall be paid Rs.35000/-, whichever is less, not exceeding Rs.100000/- per month with the authority to the Chairman of the Board / Nomination and Remuneration Committee to determine and regulate the remunerations within the aforesaid limit, from time to time; and
Other perquisites and/or benefits: encashment of leave; employee loan; personal accident insurance policy; health insurance policy; travel insurance; facility of mobile/telephone or any other communication devices; and any other perquisite as per the prevailing policy/rules of the Company and/or as may be approved and decided by the Board of Directors / Nomination and Remuneration Committee of the Board of the Company, from time-to-time."**"RESOLVED FURTHER THAT** in accordance with the provisions of Section 197(3) read with Schedule V and the notifications issued under the Schedule of the Companies Act, 2013 and subject to such approvals as may be necessary, the remuneration as set out above may be paid as minimum remuneration to Mr. Arvind Sharma, Managing Director of the Company in the absence and/or inadequacy of profits in any financial year."
"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of appointment of Mr. Arvind Sharma as Managing Director, on the recommendation of Nomination and Remuneration Committee, as it may, in its discretion deem fit in accordance with the relevant provisions of the Companies Act, 2013 and Schedule V attached thereto or any statutory amendment(s) thereof."
"RESOLVED FURTHER THAT for giving effect to this resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary."
6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:
"RESOLVED THAT in suppression of the earlier resolutions passed, pursuant to the provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, and enactment thereof from time to time, of the Companies Act, 2013, or any other law in force, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Raj Kumar Gupta as Chairman & Whole Time Director of the Company for a further period of five years with effect from 1st day of October 2019 on the following terms and conditions:
 - a) He shall be entitled to following remuneration, as Managing Director of the Company, subject to limits of remuneration under the provisions of Companies Act, 2013:
Salary: (including Basic Salary of Rs.80000.00; Company owned or leased accommodation subject to ceiling of 50 % of Salary OR In case no accommodation is provided by the Company, House Rent Allowance shall be paid Rs.40000/-, whichever is less, not exceeding Rs.120000/- per month with the authority to the Chairman of the Board / Nomination and Remuneration Committee to determine and regulate the remunerations within the aforesaid limit, from time to time; and
Other perquisites and/or benefits: encashment of leave; employee loan; personal accident insurance policy; health insurance policy; travel insurance; facility of mobile/telephone or any other communication devices; and any other perquisite as per the prevailing policy/rules of the Company and/or as may be approved and decided by the Board of Directors / Nomination and Remuneration Committee of the Board of the Company, from time-to-time."**"RESOLVED FURTHER THAT** in accordance with the provisions of Section 197(3) read with Schedule V and the notifications issued under the Schedule of the Companies Act, 2013 and subject to such approvals as may be necessary, the remuneration as set out above may be paid as

NOTICE Contd.

minimum remuneration to Mr. Raj Kumar Gupta, Chairman and Whole Time Director of the Company in the absence and/or inadequacy of profits in any financial year."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of appointment of Mr. Raj Kumar Gupta as Chairman and Whole Time Director, on the recommendation of Nomination and Remuneration Committee, as it may, in its discretion deem fit in accordance with the relevant provisions of the Companies Act, 2013 and Schedule V attached thereto or any statutory amendment(s) thereof."

"RESOLVED FURTHER THAT for giving effect to this resolution, the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary."

By order of the Board
FOR VINTRON INFORMATICS LIMITED

Sd/-
(RAJ KUMAR GUPTA)

Chairman and Whole Time Director
DIN: 00019125

Place : **New Delhi**
Date : **11th August, 2020**

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/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE VALID INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**

A person can act as proxy on behalf of not more than fifty members and holding in the aggregate not more than 10% of the total share capital of the Company.

A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.

- 2) A Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts concerning relevant items of business to be transacted is annexed hereto.
- 3) Corporate members are requested to send a duly certified copy of the resolution passed by their board of directors authorizing their representatives to attend and vote at the Annual General Meeting.
- 4) Members are requested to note that the equity shares of the Company are compulsorily traded in dematerialized form. Members are therefore advised to immediately de-materialize their shareholding to avoid any inconvenience in future.
- 5) Electronic copy of the Annual Report for 2019-2020 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019-2020 is being sent in the permitted mode.
- 6) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- 7) The documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays, Sundays and other public Holidays between 2.00 P.M. to 4.00 P.M. up to one day prior to the date of Annual General Meeting.
- 8) The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, the 24th day of September 2020 to Wednesday, the 30th day of September 2020 (both days inclusive).
- 9) Members are requested to bring their copies of Annual Report to the meeting, as spare copies may not be available.
- 10) Instructions for e-Voting are as follows:

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

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

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

- 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 'Shareholders' section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :
Manner of holding shares i.e. Your User ID is:
Demat (NSDL or CDSL) or Physical
 - 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*****.
 - 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*****.
 - For Members holding shares 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***

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5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need 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, your 'initial password' is communicated to you on your postal address.
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.
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.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 mkg1999@gmail.com with a copy marked to evoting@nsdl.co.in.
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.: 1800-222-990 or send a request at evoting@nsdl.co.in

RESUME OF DIRECTOR BEING RE-APPOINTED

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Mr. Raj Kumar Gupta is a Mechanical Engineer from the Birla Institute of Technology and Sciences (BITS), Pilani, and since 1977 he has been into the Electronics & Computer Industry, and gained wide experience in Electronics Industry. Mr. Raj Kumar Gupta is one of the main Promoter/Director of the Company.

He is also a director in the Board of Directors of the following unlisted companies:

S. No.	Names of the Companies / Bodies Corporate / Firms / Association of Individuals	Nature of Interest or Concern / Change in Interest or Concern
1.	Vintron Electronics Private Limited	Director

EXPLANATORY STATEMENT:

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the Notice and should be taken as forming part thereof.

Item No. 3

Upon resignation of Mrs. Neelam Anand Saxena, a Director in the independent category, on the Board of Directors of the Company with effect from 24th October, 2019, to comply with the requirements of Listing Regulations and provisions of Section 149 of the Companies Act, 2013 regarding appointment of an Independent Director, the Board of Directors of the Company at their meeting held on 24th February, 2020 appointed Mrs. Rupam Chaudhary as an Additional Director, on recommendation of the Nomination and Remuneration Committee, who holds office up to the ensuing Annual General Meeting. Mrs. Rupam Chaudhary, aged about 28 years, a commerce graduate from Karnataka State Open University.

Although, being the fresher candidate, having no experience in the industry, however, and in the interest of the business of the Company it was advisable to appoint Mrs. Rupam Chaudhary to cater her experience in the field of finance management of the Company

Section 149 (10) of the Companies Act, 2013 states that an Independent Director can hold office for maximum two terms of up to five consecutive years on the Board and Section 149 (13) of the said Act states that the provisions relating to retirement of directors by rotation shall not apply to the appointment of Independent Directors. Further, to the Circular No. 14/2014 dated 9th June, 2014 of the Ministry of Corporate Affairs requires that the appointment of Independent Directors is to be made expressly under the provisions of Section 149 of the Companies Act, 2013.

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The Company has received from Mrs. Rupam Chaudhary (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Company has received notice in writing from a member along with the deposit of requisite amount under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director.

The Board recommends the appointment of Mrs. Rupam Chaudhary as Director of the Company, whose term of office shall not be subject to retirement by rotation, for the approval of members.

In the opinion of the Board of Directors, Mrs. Rupam Chaudhary, the Independent Director proposed to be appointed, fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

None of the Directors / Key Managerial Personnel of the Company / their relatives is/are, in any way, concerned or interested, financially or otherwise in the resolution set out at item No.3 of the Notice except to the extent of their shareholding in the Company.

The Board recommends the resolution set forth in Item No.3 for the approval of the members.

Item No. 4

Upon resignation of Mr. Sachin Jain, a Director in the independent category, on the Board of Directors of the Company with effect from 14th July, 2020, to comply with the requirements of Listing Regulations and provisions of Section 149 of the Companies Act, 2013 regarding appointment of an Independent Director, the Board of Directors of the Company at their meeting held on 13th July, 2020 appointed Miss Kirti Gupta as an Additional Director w.e.f. 14.07.2020, on recommendation of the Nomination and Remuneration Committee, who holds office up to the ensuing Annual General Meeting. Miss Kirti Gupta, aged about 27 years, is a commerce graduate and qualified Chartered Accountant from Institute of Chartered Accountants of India in the year 2019. Although, being the fresher candidate, having no experience in the industry, however, and in the interest of the business of the Company it was advisable to appoint Kirti Gupta to cater her experience in the field of finance management of the Company.

Section 149 (10) of the Companies Act, 2013 states that an Independent Director can hold office for maximum two terms of up to five consecutive years on the Board and Section 149 (13) of the said Act states that the provisions relating to retirement of directors by rotation shall not apply to the appointment of Independent Directors. Further, to the Circular No. 14/2014 dated 9th June, 2014 of the Ministry of Corporate Affairs requires that the appointment of Independent Directors is to be made expressly under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Miss Kirti Gupta (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Company has received notice in writing from a member along with the deposit of requisite amount under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director.

The Board recommends the appointment of Miss Kirti Gupta as Director of the Company, whose term of office shall not be subject to retirement by rotation, for the approval of members.

In the opinion of the Board of Directors, Miss Kirti Gupta, the Independent Director proposed to be appointed, fulfills the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

None of the Directors / Key Managerial Personnel of the Company / their relatives is/are, in any way, concerned or interested, financially or otherwise in the resolution set out at item No.4 of the Notice except to the extent of their shareholding in the Company.

The Board recommends the resolution set forth in Item No.4 for the approval of the members.

Item No.5

After due consideration and recommendations of the Nomination and Remuneration Committee, the Board re-appointed Mr. Arvind Sharma as Managing Director of the Company at its meeting held on 29th day of June 2020 for a further period of five years with effect from 1st day of June 2020 till 31st May 2025. The remuneration package proposed for Mr. Arvind Sharma is within the prescribed limits of Schedule V read with Section 196, 197 and 203 of the Companies Act, 2013.

Mr. Arvind Sharma holds the degree of B.E and is an alumnus of BITS Pilani. He has been associated with the Company since April, 2013 in the various capacities. He possesses overall experience of more than 30 years.

Except Mr. Arvind Sharma, none of the other Director(s) / Key Managerial Personnel of the Company and their relative(s) is/are concerned or considered to be interested in this resolution except their shareholding in the Company, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Special Resolution as set out in Item No.5 of the Notice, for the approval of members.

Item No.6

After due consideration and recommendations of the Nomination and Remuneration Committee, the Board re-appointed Mr. Raj Kumar Gupta as Chairman and Whole Time Director of the Company for a further period of five years commenced from 1st day of October 2019 till 30th day of September 2024 pursuant to provisions of Section 196, 197 and 203 and all other provisions of the Companies Act, 2013.

Mr. Raj Kumar Gupta is a Mechanical Engineer from the Birla Institute of Technology and Sciences (BITS), Pilani, and since 1977 he has been into the Electronics & Computer Industry, and gained wide experience in Personal Computers and Computer Peripheral Industry. Mr. Raj Kumar Gupta is one of a main Promoter Director of the Company.

Except Mr. Raj Kumar Gupta, none of the other Director(s) / Key Managerial Personnel of the Company and their relative(s) is/are concerned or considered to be interested in this resolution except their shareholding in the Company, financially or otherwise, in the resolution set out at Item No.6 of the Notice.

The Board recommends the Special Resolution as set out in Item No.6 of the Notice, for the approval of members.

By order of the Board
FOR VINTRON INFORMATICS LIMITED

Sd/-

(RAJ KUMAR GUPTA)

Chairman and Whole Time Director

DIN: 00019125

Place : **New Delhi**

Date : **11th August, 2020**

DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the 29th Annual Report together with Audited Financial Statements which includes Balance Sheet, Profit & Loss Account and Cash Flow Statement of the Company for the year ended on 31st March, 2020.

BUSINESS AFFAIRS & PHILOSOPHY

Your Company and its management has always been cautious of its brand and corporate image apart from its corporate social responsibility. Even within the limitation of having limited resources and infrastructure available at its disposal, the management of the Company has worked out product basket considering the strength of the Company and market acceptability and is consistently improving upon the same, so as to ensure that the products of the Company command its respect and demand in the market in terms of quality, service, acceptability, competitiveness etc. apart from giving maximum return on investment thereby multiplying the investors fund. The Company has been consistently making its efforts to re-establish its brand and product in the market. With emphasis on quality, competitiveness and service, the Company and its management is confident to itself on the rapid growth path very shortly. The Company has always endeavoured to provide innovative products with quality and the said approach of the management of your Company stands more strengthened by every passing moment.

TRANSFER TO RESERVES

No amount has been transferred to general reserves during the year under review.

DIVIDEND

Considering the results of the Company and in view of the accumulated losses together with the huge requirement of working capital, the Board has not recommended dividend on shares.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company continues to have excellent employee relations. Your Directors acknowledge and thank the employees for their continuous support. The Company has strong commitments to follow the best of the HR practices and believes in up-lifting the overall competence of its employees through regular training, workshops and seminars. The total number of employees and workforce at the end of the year was 86 as against 180 employees including permanent and irregular work force at the end of the previous year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information in respect of conservation of energy, technology absorption, and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure-1

FIXED DEPOSITS

The Company has neither invited nor accepted any deposits from public within the meaning of the Companies (Acceptance of Deposit) Rules, 2014, during the last financial year.

SUBSIDIARY COMPANY

The Company does not have any subsidiary.

CHANGES IN THE COMPOSITION OF BOARD

Till the date of signing of this report, Mrs. Neelam Anand Saxena and Mr. Sachin Jain, the Independent Directors of the Company has resigned from the Board of Directors w.e.f. 24/10/2019 and 14/07/2020 respectively. Further that Mrs. Rupam Chaudhary, a commerce graduate and Miss Kirti Gupta, a Chartered Accountant by profession, has been appointed as an Independent Directors on the Board with effect from 24/02/2020 and 14/07/2020 respectively.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Raj Kumar Gupta, Director of the Company is retiring by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment. The Board recommends his re-appointment. Consequent upon re-appointment he will continue to be the Chairman and Whole Time Director of the Company for the remaining period of his appointment.

Brief resume of the above Director proposed to be appointed / re-appointed, nature of his expertise in specific functional areas, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, are given in the notes to the Notice convening the Annual General Meeting.

EVALUATION OF THE BOARD'S PERFORMANCE

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Board was carried out during the year under review. The Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board based on the criteria laid down by Nomination and Remuneration Committee which includes attendance, contribution at the meetings and otherwise, independent judgement, safeguarding of minority shareholders interest, adherence to Code of Conduct and business ethics, monitoring of regulatory compliance, risk management and review of internal control system etc.

DECLARATION UNDER SECTION 149 (7) OF THE COMPANIES ACT, 2013

The Board hereby declares that Mrs. Rupam Chaudhary and Miss Kirti Gupta are the Independent Directors on the Board of Directors of the Company and they, in the opinion of the Board, are the persons of the integrity and possess relevant expertise and experience. They are neither promoter of the Company nor its holding, subsidiary or associate Company. It is further declared that they are not related to any promoter or Director in the Company, its holding, subsidiary or associate Company.

DIRECTORS' REPORT Contd.

The aforesaid independent Directors neither directly nor through any of their relatives, has any pecuniary relationship with the Company, its holding, subsidiary or associate Company or their promoters or directors during two immediately financial years or during the current financial year.

All the Independent Directors have given Declarations that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS RESPONSIBILITY STATEMENT UNDER SECTION 134 OF THE COMPANIES ACT, 2015

On the basis of the discussions with the Statutory Auditors / Internal Auditors of the Company from time to time, and as required under Section 134(3)(c) of the Companies Act, 2013, your Directors state that:

- (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.

STATUTORY AUDITORS

The Company has received their written consent and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

The Report of the Auditors on the financial statements including relevant notes on the accounts for the financial year ended 31st March, 2020 are self-explanatory and therefore do not call for any further comments.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Secretarial Audit has been carried out by M/s. Mahesh Gupta & Company, Practicing Company Secretary, and his report is annexed as Annexure-2.

INTERNAL AUDITORS

The Board of Directors of your Company has re-appointed M/s. S. Agarwal & Company, Chartered Accountants, New Delhi (Firm Registration No.008080N) as Internal Auditors pursuant to the provisions of Section 138 of the Companies Act, 2013 for the financial year 2020-2021.

STATUTORY AUDITORS' REPORT

The Independent Statutory Auditors' Report to the members together with Accounts for the year ended on 31st March 2020 and Notes thereon is attached, which are self-explanatory.

SECRETARIAL AUDITOR'S REPORT

Pursuant to the provisions of the Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed Mr. Mahesh Kumar Gupta, Proprietor of M/s. Mahesh Gupta & Company, Practicing Company Secretary in whole time practice to undertake the secretarial audit of the Company for the financial year ended on 31st March 2020.

DIRECTORS VIEW ON AUDITORS OBSERVATIONS

There is no adverse observation in the Statutory Auditors' Report which needs any comments on the part of Board of Directors. The queries raised by the Statutory Auditors have been explained to the satisfaction of the Statutory Auditors. The Statutory Auditors' Report is self explanatory.

PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of 134 and 197(12) of the Companies Act, 2013, read with Rule 5(1) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees is given in Annexure-3. Further that Rule 5(2) and 5(3) are not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY

With the enactment of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with the various clarifications issued by the Ministry of Corporate Affairs. As per the Financial Statements attached hereto, the contents of Section 135 are not applicable to the Company.

VIGIL MECHANISM & WHISTLE BLOWER POLICY

The Company has a vigil mechanism for Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and Employees who avail the mechanism. In exceptional cases, Directors and Employees have direct access to the Chairman of the Audit Committee of the Board. The whistle blower policy is available at the Company's website <http://vintroninformatics.com/wp-content/uploads/>

DIRECTORS' REPORT Contd.

[2016/09/Whistle-Blower-Policy_Final.pdf](#)

NOMINATION AND REMUNERATION POLICY

The Company follows a policy on nomination and remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination and Remuneration Committee of the Board. More details in this respect are prescribed in the Corporate Governance Report.

CORPORATE GOVERNANCE

A separate report of the Board of Directors of the Company on Corporate Governance is included in the Annual Report as Annexure-4 and the certificate from M/s. APAS & Co., Statutory Auditors of the Company confirming compliance with the requirements of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as annexure-5.

LOANS & INVESTMENT BY THE COMPANY

The Board declares that it has neither made any loan or investment to any person or other body corporate(s) nor given any guarantee or security in connection with a loan to any other body corporate(s) or person(s). It is further declare that the Company has not acquired, whether by way of subscription, purchase or otherwise, the securities of any other Body Corporate(s).

RELATED PARTY TRANSACTIONS

The Board declares that it has not entered into any contract, transactions or arrangement with any related party with respect to any sale, purchase or supply of any goods, material, property, services, appointment of agent(s), underwriting the subscription of any securities or derivatives of any Company or for appointment to any office or place of profit in the Company, its subsidiary or associate Company. The policy in respect of Related Party Transactions is disseminated on the Company's website http://vintroninformatics.com/wp-content/uploads/2016/09/RELATED-PARTY-TRANSACTIONS-POLICY_FINAL.pdf

AUDIT COMMITTEE

During the year all the recommendations of the Audit Committee were accepted by the Board. The Composition of the Audit Committee is as described in the Corporate Governance Report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form_MGT-9 is annexed herewith as Annexure-7.

MEETINGS

During the year Eight (8) Board Meetings and Eight (8) Audit Committee Meetings were convened and held. The details of which are given in Corporate Governance Report.

MATERIAL CHANGES AFFECTING FINANCIAL POSITIONS OF THE COMPANY

No material changes have occurred and commitments made, affecting the financial position of the Company, between the end of the financial year of the Company and the date of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There is no order passed by any regulator or Court or Tribunal against the Company, impacting the going concern concept or future operations of the Company.

LISTING FEES

The Equity Shares of the Company continue to be listed at the Stock Exchange(s) of Bombay and Calcutta, and as on the date of signing of this report, the listing fees for both the Stock Exchange(s) is yet to be paid for the current financial year i.e. 2020-2021. Further that in terms of the Revival Scheme of the Company as sanctioned by the Hon'ble BIFR vide its order dated 02.06.2009, it was directed to the Delhi Stock Exchange (DSE) to de-list the equity capital of the Company from DSE and the necessary intimation has been made to DSE.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment of women employee(s). There were no complaint received from any employee during the financial year 2019-2020 and hence no complaint is outstanding as on 31.03.2020 for redressal.

Emergence of COVID-19

Towards the end of the financial year, the World Health Organization (WHO) declared COVID-19 a pandemic and the outbreak, which infected millions, has resulted in deaths of a significant number of people globally. COVID-19 is seen having an unprecedented impact on people and economies worldwide. The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business. The Company is working towards being resilient in order to sail through the current situation. It is focused on controlling the fixed costs, maintaining liquidity and closely monitoring the supply chain to ensure that the manufacturing facilities operate smoothly. The Ministry of Home Affairs, Government of India on March 24, 2020 notified the first ever nationwide lockdown in India to contain the outbreak of COVID-19 pandemic. The operations were disrupted at office and factory of the Company.

MANAGEMENT DISCUSSION & ANALYSIS

OUTLOOK

The Company has reviewed its product basket and in consistency with the market demand and business prospect, it has been concentrating on security related products. In view of the financial constraints, the Company has been doing trading as well as manufacturing activities in security related products and services. Your Company, during limited period and under limited resources, has been able to create and capture a sizeable portion of security industry by trading and manufacturing digital video recorders, CCTV Cameras, and other products

DIRECTORS' REPORT Contd.

including accessories thereof. With the growth of crime and awareness in the society, the size of consumer is phenomenally increasing by every passing day in security related products and even the middle class of the Country has become a substantial portion of consumers of this industry. With the increase of spending power and corresponding individual threats, the demand in security related products are multiplying by every passing day as is even evident from the demand of the products of your Company. With the current trend, your Company, with its quality and services, is confident to become a market leader in northern India within a very short span of time and the management is confident to achieving the same at its earliest.

OUTLOOK ON THREATS, RISKS AND CONCERNS

The Company has an integrated approach to managing the risks inherent in various aspects of its business. As a part of this approach, the Board of Directors is responsible for monitoring risk levels on various parameters, and the Board of Directors supported by professionals in various fields is responsible for ensuring implementation of mitigation measures, if required. The Audit Committee provides the overall direction on the risk management policies.

The overall economic environment will have a strong bearing on how things shape in the coming years. Falling prices of the electronic products due to increasing competitiveness with the introduction of multiple variants in each product are potential risks. The overall Industrial and Business sentiment has been low during the last financial year. Your Company therefore has planned to introduce high quality technically advanced gadgets in the Company's product basket once it meets the working capital requirement to start its operations in full capacity, which will expedite its revival scheme. The Company has already ventured into manufacturing and dealing of high quality CCTV cameras and Digital Video Recorders (DVR) meant for CCTV Cameras. Your Company, however, is confident that with further improvement in quality, competitively priced products and their utility, it will be able to expand its market share.

SEGMENT WISE PERFORMANCE

The Company has been operating in the electronic industry and dealing and manufacturing only electronic products including Security & Surveillance related electronic equipments. The Company's products are mainly electronic and therefore there is a single segment of operation. In view of the same, segment wise reporting is not required.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Internal Control Systems of the Company are designed to provide adequate assurance on the efficiency of the operation and security of its assets, and the Company is committed to high standards in this regard. The accounting records are adequate for preparation of financial statements and other financial information. The adequacy and effectiveness of the Internal Control as well as compliance with laid down systems and policies are comprehensively monitored by your Company's Internal Auditors. The Audit Committee of the Board, which meets regularly, actively reviews Internal Control Systems as well as financial disclosures.

Your Company's performance during the year as compared to the last year is as under:

FINANCIAL RESULTS AND PERFORMANCE

We give below the financial highlights for the year under review: -

PARTICULARS	(RS. IN LACS)	
	Current Year	Previous Year
Turnover & Other Income/Income from Operations (including Job work)	1,592.59	2,416.38
Profit/(Loss) before Depreciation, Interest/Financial Charges and Tax	(171.97)	(25.31)
Depreciation	119.65	91.16
Interest and Financial Charges	119.43	118.61
Profit/(Loss) before Extra-ordinary Items	(411.05)	(235.08)
Extra Ordinary / Exceptional Items (Profit on Sale of PPE)	829.12	0.00
Profit/(Loss) after Extra-ordinary Items, but before Income Tax	418.07	(235.08)
Income Tax Adjustments	0.00	0.00
Profit/(Loss) after Tax	418.07	(235.08)
Surplus brought forward	(5,600.43)	(5,365.35)
Balance in Profit & Loss A/c	(5,182.36)	(5,600.43)

Despite of all the constraints including non-adequate working capital and inability of the Company in raising fresh funds because of the recent rehabilitation from sickness of the Company in the recent past, the Company and its Directors have made all attempts and efforts to optimally utilize all the resources available at their disposal, however, due to limitation and constraints upon the available working capital coupled with the unfavourable market condition, the financial result of the Company for year under consideration has been negative. The revenue of the Company has also dropped by 34.09% whereas the operational result has decreased substantially as compared to the last year with the same resources thereby incurring a net loss of Rs.4.11 Crores. However, upon sale of property, plant & equipments, the Company has incurred virtual profit of Rs.4.18 Crores.

Your management is confident that during the current year, the working capital fund requirement of the Company shall be slowly met by arranging fresh funds for which the Directors of the Company are making all their efforts and with the strength of its products, quality, marketing and other infrastructure facilities, the Company is confident that it will once again make a sizeable market and profitability in its operations. With this commitment to the investors, work force and society at large, the management reassures you that your directors are putting all their efforts to arrange the working capital, which may take some time in view of the past history of the Company. But, they are confident about the potential of the Company and express their gratitude for the confidence reposed by the investors and all other stake holders.