



**SECURITIES LIMITED**

**BOARD OF DIRECTORS:**

Sri V. K. Mohatta

Sri Sanjay Modi

Sri Rahul Sarda

Sri Laxmi Kant Parwa

Mrs. Suhita Mukhophadhaya

**AUDITORS:**

M/s. Khetawat & Co.

Chartered Accountants

9, Lalbazar Street, 1st Floor,

Block D, Kolkata – 700 001

**BANKERS:**

Axis Bank Ltd.

**REGISTRAR & SHARE TRANSFER AGENT:**

M/s. Niche Technologies Pvt. Ltd.

D-511, Bagree Market

71, B. R. B. Basu Road

Kolkata – 700 001

**REGISTERED OFFICE:**

58/3, B. R. B. Basu Road

Kolkata - 700 001



## VINTAGE SECURITIES LIMITED

CIN NO. L74120WB1994PLC063991

Regd Off : 58/3, B. R. B. Basu Road, Kolkata - 700 001

Telephone : 033-2229 1012/1291, Fax : 033-2249-5656, E-mail : vintage.capital@gmail.com, website : www.vintage-securities.com

**NOTICE** is hereby given that the 22nd Annual General Meeting ("AGM") of shareholders of Vintage Securities Limited (the "Company") will be held on Friday, September 30, 2016, at the registered office of the company at 58/3, B R B BASU ROAD, KOLKATA-700001 at 02.00 pm to transact the following businesses:

### ORDINARY BUSINESS

#### ITEM NO. 1

##### TO CONSIDER & ADOPT ACCOUNTS

To receive, consider and adopt the Audited Balance sheet for the period ended March 31, 2016 including the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors & Auditors thereon.

#### ITEM NO. 2

##### RATIFICATION OF AUDITOR:

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 provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of Khetawat & Co., Chartered Accountants Firm Registration No 313185E, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2017 at such as may be mutually agreed between the Board of Directors of the Company and the Auditors."

### SPECIAL BUSINESS:

#### ITEM NO. 3

##### APPOINTMENT OF MR. VIJAY KUMAR MOHATTA AS MANAGING DIRECTOR

To consider and if, thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to provisions of section 197, 198 and 203 read with schedule V and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment(s) thereof for the time being in force) the consent of the members of the Company be and is hereby accorded for the appointment of Shri Vijay Kumar Mohatta

DIN- 00185408) as a Managing Director of the Company for a period of 3 years from March 31, 2016 till March 30, 2019 on payment of such remuneration as approved by the Nomination and Remuneration committee at its meeting held on March 31, 2016."

"RESOLVED FURTHER THAT Mr. Laxmi Kant Parwa, CFO and/ or the Company Secretary be and is hereby authorized to make the necessary filings to the Registrar of Companies in respect of the said appointment."

#### ITEM NO. 04

##### APPOINTMENT OF MRS SUMANA RAYCHAUDHURI AS INDEPENDENT WOMEN DIRECTOR OF THE COMPANY

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Director.

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of companies Act 2013 ("The Act") (including any statutory modification(s) or re-enactment thereof for the time being in force), the companies (Appointment and Qualification of Directors) rules, 2014 and the applicable provisions of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Sumana Raychaudhuri who was appointed as an Additional Director in the meeting of the Board of Directors held on , May 30th, 2016, in terms of Section 161 of the Act, and who holds office upto the date of this Annual General Meeting and in respect of whom the company has received a notice in writing under section 160 of the Act, proposing his candidature for the office of the director of the company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years, not liable to retire by rotation.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all the acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable to give effect to the aforesaid resolution."

By order of the Board  
For Vintage Securities Limited  
SD/

Place: Kolkata  
Date: 30th May, 2016

**Umakant Saraogji**  
Company Secretary &  
Compliance Officer

### NOTES:

- MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A PERSON CAN ACT AS A 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.**
- The Register of Members and Share Transfer Books of the Company shall remain closed from September 24, 2016 to September 30, 2016 (Both days inclusive) for AGM.

- Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
- In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- Members, who hold the shares in de-materialized form, are requested to bring their client ID and DP ID Nos. for easier identification of attendance at the meeting.
- Members who hold shares in physical form are requested to notify any change in their address/mandate/bank details/e-mail address to Niche Technologies Pvt. Ltd., the Registrar and Share Transfer Agents of the Company and always quote their Folio Number in all correspondence with the Company.

7. Brief particulars of the Directors of the Company proposed to be appointed or re-appointed at the ensuing Annual General Meeting are given in the annexure.
8. An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the businesses as mentioned under Item Nos. 3 and 4 of the Notice are annexed hereto.
9. Members / Proxies should bring the Attendance Slip duly filled in for attending the meeting.
10. Electronic copy of the Notice of the aforesaid Annual General Meeting (AGM) 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's Registrar and Share Transfer Agents/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 IDs, physical copies of the Notice of the aforesaid AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent.
11. Members are requested to register their e-mail addresses with the Company / Depository Participant to enable us to send you the Report and Accounts, Notices etc. in electronic mode, as a measure of support to the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, Government of India.
12. Members are requested to bring the admission slips along with their copies of the Annual Report to the meeting.
13. The Company has provided facility of e-voting to its members as prescribed under the Companies Act, 2013. The instructions for e-voting are annexed to this Notice.
14. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
15. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued there under will be available for inspection by the members at the Annual General Meeting.
17. **The instructions for e-voting are as under:**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and

Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The process and manner for remote e-voting are as under:
  - (i) The remote e-voting period commences on Tuesday, September 27, 2016 (9.00 a.m. IST) and ends on Thursday, September 29, 2016 (5.00 pm IST). Please note that e-voting mode shall not be allowed beyond 5.00 p.m. on Thursday, September 29, 2016.
 

During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday 23, September, 2016 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
  - (iii) Click on "Shareholders" tab.
  - (iv) Now Enter your User ID
    - 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, excluding the special characters.
  - (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](http://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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (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 Company Name i.e. VINTAGE SECURITIES 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 done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which 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.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
- (xix) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533
- (xx) 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
18. Institutional Members / Bodies Corporate (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [vintage.capital@gmail.com](mailto:vintage.capital@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 29th September, 2016, upto 5:00 pm without which the vote shall not be treated as valid.
19. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23, September, 2016. A person who is not a member as on cut off date should treat this notice for information purpose only.
20. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on 2nd, September, 2016.
21. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23, September, 2016 The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
22. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23, September, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
23. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
24. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.vintage-securities.com](http://www.vintage-securities.com) and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Bombay Stock Exchange and
- Other Instructions-**
1. The E-voting rights of the shareholders / beneficial owners shall be reckoned on the paid-up value of equity shares held by them as on September 23, 2016.
  2. Mrs. Priti Lakhota (ACS 21970, C.P. No. 12790), partner of A L & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting process at the AGM in a fair and transparent manner, whose e-mail address is [aassociates2014@gmail.com](mailto:aassociates2014@gmail.com)
  3. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.vintage-securities.com](http://www.vintage-securities.com) and on the website of CDSL and to the Stock Exchanges on which the shares of the Company are listed within two(2) days of passing of the resolutions at the AGM of the Company.
- By order of the Board
- For Vintage Securities Limited**
- Sd/
- Umakant Saraogi**  
Company Secretary &  
Compliance Officer
- Place: Kolkata  
Date: 30th May, 2016

# **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

## **ITEM NO.3**

The Board of Directors has appointed Mr. Vijay Kumar Mohatta (DIN-00185408) as the Managing Director of the Company for a term of 3 years effective from March 31, 2016 to March 30, 2019, subject to the approval of the Members at the ensuing Annual General Meeting.

Due to financial constraints, the Board has (based on the recommendation of the Nomination & Remuneration Committee) decided on non-payment of remuneration in consonance of the provisions of Companies Act, 2013.

The Explanatory Statement together with the accompanying Notice should be treated as an abstract of terms and conditions of the

Agreement and Memorandum of concern or interest under Section 196 and 197 of the Companies Act, 2013.

The appointment of Mr. Vijay Kumar Mohatta as Managing Director of the Company for a period of three years w.e.f. March 31, 2016 is pursuant to the terms and conditions set out below:

### **Remuneration**

(a) No Remuneration due to financial constraints.

(b) Perquisites - No perquisites

### **Sitting fees**

Mr. Vijay Kumar Mohatta will not be paid any sitting fees for attending the meetings of the Board of Directors or any committee thereof. She will be reimbursed the entertainment and other expenses actually incurred for the business of the Company subject to such limits as may be fixed by the board from time to time. Details of the appointee is attached in Annexure-I

The details required in a statement as per clause (A)(iv) of Section II of Part II of Schedule V of the Act are as here under:

1.	Nature of Industry	The company is a NBFC
2.	Date of commencement of commercial production	NA
3.	In case of new companies, expected date of commencement of activities as per project approval by financial institutions appearing in the prospectus	Not Applicable in case of Existing Companies.
4.	Financial Performance	Total Income 2015-16 : Rs. 6,02,452.00 2014-15 : Rs. 7,69,982.00
5.	Export performance and net foreign exchange collaboration	No Export

None of the managerial personnel in the Company is related to Mr. Vijay Kumar Mohatta.

## **ITEM NO.4**

The Board at its meeting held on May 30, 2016 appointed Mrs. Sumana Raychaudhuri as an additional director of the company with effect from May 30, 2016, pursuant to Section 161 of the Companies Act, 2013. Hence she will hold office up to the date of ensuing Annual General Meeting.

Under Section 160 of Companies Act 2013, a notice in writing has been received along with the requisite deposit proposing her for the office of Independent Director of the Company.

The Board also considers it desirable that the appointment of Mrs. Sumana Raychaudhuri be regularized by her appointment as Independent Women Director under section 149 of the Companies Act, 2013. An independent director can hold office up to 5(five) consecutive years on the board of the company and he shall not be included in the total number of directors for retirement by rotation.

The company has received from Mrs. Sumana Raychaudhuri (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of section 164 of the Companies

Act, 2013 and (iii) declaration to the effect that she meets the criteria of Independence as provided in section 149(6) of the Companies Act, 2013.

The Board considers that her association would be of immense benefit to the company and it is desirable to avail her services as Director.

Copy of the draft letter of appointment setting out the terms and conditions of appointment of Mrs. Sumana Raychaudhuri is available for inspection without any fee at the Company's Registered Office from 11A.M to 1P.M on all working days till the date of the forthcoming Annual General Meeting of the shareholders.

None of the Directors, Key Managerial Personnel or their relatives, except Mrs. Sumana Raychaudhuri to whom the resolution relates, is concerned or interested in the proposed resolution.

Accordingly, the Board recommends their resolution no. 4 of the notice as an Ordinary Resolution.

By order of the Board  
**For Vintage Securities Limited**

SD/

**Umakant Saraogi**  
Company Secretary &  
Compliance Officer

Place: Kolkata  
Date: 30th May, 2016

**Annexure -I**

As per the requirements of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a statement containing the requisite details of the concerned appointed or re-appointed directors is given below:

Name	MR. VIJAY KUMAR MOHATTA	MRS. SUMANA RAYCHAUDHURI
DIN	00185408	07308451
Date of Birth	12/10/1935	29/10/1974
Age	81 Years	42 Years
Qualification	B.Com	CS, LLB
Experience & Expertise in specific functional area	Manufacturing & Service Industries	Secretarial Compliance, Legal and CLB related work.
Details of Remuneration drawn in Financial Year 2015-16	NIL	NIL
Relation with other Director or Key Managerial Personnel of the Company	None	None
Directorship in other Public Companies	1. Kutir Udyog Kendra (India) Ltd.	1. Century Aluminium Manufacturing Co. Ltd 2. CAMCO Multi Metal Limited
Membership/Chairmanship of Committees of other Public Boards	None	None
Shareholding in the Company	328000	NIL



## DIRECTOR'S REPORT

Dear Members,

We are pleased to present the 22nd Annual Report on the business and operations of your company for the year ended 31st March, 2016.

### FINANCIAL PERFORMANCE

(In Rs.)

Year ended March 31	2016	2015
Profit before Interest, Depreciation and impairment of Assets	136670.62	422850.00
Interest	—	—
Profit before Depreciation and Impairment of Assets	136670.62	422850.00
Depreciation and Impairment of Assets	52580.00	97564.00
Extraordinary Items	—	—
Net Profit before Tax	84090.62	325286.00
Provision of Taxation	16023.65	61984.00
IT adjustment for earlier years	6980.00	—
MAT Credit relating to earlier years	(167897.00)	—
Profit after Tax	228983.97	263302.00
Profit brought forward	2958907.65	2752336.05

### TRANSFER OF RESERVES

The Company has transferred Rs.2.29 Lakhs to the reserve and surplus during the financial year.

### DIVIDEND

Due to inadequacy of distributable profits during the fiscal under review, the Board of Directors regrets their inability to recommend a dividend payout.

### CORPORATE GOVERNANCE

A detailed report on Corporate Governance for the financial year ended March 31, 2016 forms part of this Annual Report.

As required by the SEBI (LODR) Regulations, 2015, the Auditors' Certificate on Corporate Governance is enclosed as Annexure - 1 to the Board's Report. The Auditors' certificate for the year ended March 31, 2016 does not contain any qualification, reservation or adverse remark.

### BOARD MEETING

The Board met six times during the year. The details are given in the Corporate Governance report that forms a part of the annual report.

### DIRECTOR APPOINTMENT / RE-APPOINTMENT

Mr. Vijay Kumar Mohatta, (DIN-00185408) was appointed as a Managing Director of the Company with effect from March 31, 2016, subject to approval of shareholders of the ensuing Annual General Meeting. It is proposed to appoint him as a Managing Director at the Annual General Meeting to be held in the financial Year 2016-17.

### RETIREMENT/RESIGNATION/CESSATION

Mr. Laxmi Kant Parwa was resigned from the directorships of the Company with effect from March 21, 2016. The directors place on record their sincere appreciation of the contribution made by him during his tenure.

### KEY MANAGERIAL PERSONNEL

The Key Managerial Personnel appointed/ceased during the year are as under:

Sl No.	Name	Designation	Date of Appointment	Date of Cessation
1	Mr. Vijay Kumar Mohatta	Managing Director	31.03.2016	—
2	Mr. Umakant Saraogi	Company Secretary	19.03.2016	—
3	Mr. Laxmi Kant Parwa	CFO	31.03.2016	—

### INDEPENDENT DIRECTORS DECLARATION

The company has received the necessary declaration from each independent director in accordance with the section 149 (7) of the Companies Act 2013 that he/ she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### MANAGERIAL REMUNERATION -197(12)

Details of remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure-2.

### DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the selected accounting policies were applied consistently and the directors 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 as at March 31, 2016 and of the profit or loss of the Company for the year ended on that date;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that the annual accounts have been prepared on a going concern basis.
- The company has in place an established internal financial control system and the said systems are adequate and operating effectively. Steps are also being taken to further improve the same.
- The company has in place a system to ensure compliance with the provisions of all applicable laws and the system is adequate. Steps are also being taken to further improve the legal compliance monitoring.

### COMMITTEES

The constitution of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Terms of Reference and the dates on which meetings of the Committees were held are mentioned in the Corporate Governance Report forming part of this Annual Report.

### WHISTLE BLOWER POLICY/VIGIL MECHANISM

The details of Whistle Blower Policy/Vigil Mechanism existing in the Company are mentioned in the Corporate Governance Report for FY 15-16 forming part of this Annual Report.

## DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2014

Company has a stringent policy for prevention of sexual harassment of women at workplace and management takes a zero tolerance approach towards those indulging in any form of sexual misconduct. No instance of sexual harassment was reported during FY15-16.

## AUDITORS' REPORT

The Statutory Auditors Report on Standalone Financial statement and the Secretarial Audit Report for the financial year 2015-16 does not contain any qualification which warrants comments from the Board of Directors.

## STATUTORY AUDITORS

The existing Auditors, M/s Khetawat & Co, Kolkata, Chartered Accountants, who was appointed as a auditors of the Company for the period of five years in the 21st AGM, subject to ratification at every Annual General Meeting. Members are requested to ratify appointment of the said Auditors till the conclusion of next Annual General Meeting and to authorize the Board of Directors to fix their remuneration as mutually agreed upon between the Board and the Auditors.

## SECRETARIAL AUDIT

A Secretarial Audit was carried out by the Secretarial Auditor Ms. Vineeta Gulgulia, Proprietor, M/s V. Gulgulia & Co. Practicing Company Secretaries, Kolkata, pursuant to provisions of Section 204 of the Companies Act, 2013. The Secretarial Auditor's Report is attached as Annexure-3 and forms part of the Director's Report.

## EXTRACT OF ANNUAL RETURN (MGT-9)

Pursuant of section 92 (3), 134(3) (a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, Extract of annual Return in Form MGT-9 is given in Annexure-4.

## LEGAL ORDERS

There are no Significant/material orders of Courts/ tribunal/regulation affecting the Company's going concern status.

## LOANS, GUARANTEES OR INVESTMENTS (186)

No Loans, Guarantees and investments as required under section 186 of the Companies Act, 2013 are made during the financial year 2015-16.

## PUBLIC DEPOSITS

The Company did not invite or accept any deposit from the public under Section 73 of the Companies Act, 2013.

## PARTICULARS AS PER SECTION 134(3) OF THE COMPANIES ACT, 2013

As the Company is engaged in financial services activities and there is no earning and outgo of foreign exchange, the disclosure required u/s 134(3)(m) of the Companies Act, 2013 and Rules 8 (3) of The Companies (Accounts) Rules, 2014 is not applicable.

## ACKNOWLEDGEMENT

The Board express its deep gratitude and thanks to the regulatory authorities, clients, bankers, business associates and shareholders for their valuable contribution towards the progress of the Company.

By order of the Board

For Vintage Securities Limited

Vijay Kumar Mohatta

Chairman & Managing Director

Place: Kolkata

Date: 30th May, 2016

## AUDITORS' REPORT ON CORPORATE GOVERNANCE

To

The Members of Vintage Securities Limited

We have examined the compliance of conditions of Corporate Governance by Vintage Securities Limited ('the Company') for the year ended 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges for the period 1st April 2015 to 30th November 2015 and as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15 (2) of the Listing Regulations for the period 1st December 2015 to 31st March, 2016.

The compliance of conditions of the Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement/Listing Regulations, as applicable.

For Khetawat & CO.

Chartered Accountants

Firm's ICAI Registration No. 313185E

Aayush Khetawat

Partner

Membership No.300290

Place: Kolkata

Dated: May 30, 2016

**Particulars of Remuneration pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014**

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year.- Not Applicable as no remuneration and sitting fee was paid to the Directors during the year.
2. The percentage increase in remuneration of each director, Managing Director, Chief Financial Officer and Company Secretary: Not Applicable as no remuneration and sitting fee was paid to the Directors during the year.
3. Number of Permanent Employees on the rolls of the Company- 1 (One)
4. The explanation on the relationship between average increase in remuneration and company performance- No Comment is required as amount of remuneration paid during the year was nil.
5. Comparison of remuneration of Key Managerial Personnel against the performance of the Company- No Comment is required as amount of remuneration paid during the year was nil.
6. **Stock Data**

Parameters	31.03.2016	31.03.2015
Closing Price (BSE) Rs.	13.80	13.52
EPS Rs.	0.06	0.07
Market Capitalisation Rs.	5.60 Cr.	4.96 Cr.
P.E Ratio	230.00	198.14

7. Key parameter for any variable component of remuneration availed by the directors- No Comment is required as amount of remuneration paid during the year was nil.
8. The ratio of the remuneration of the highest paid director to that of the employee who are not directors but receive remuneration in excess of the highest paid director during the year- Not Applicable
9. Affirmation regarding payment of remuneration as per the remuneration policy of the Company- No Comment is required as amount of remuneration paid during the year was nil.
10. (a) Details of Employees who if employed throughout the financial year, was in receipt of remuneration of Rs 60 lakhs or more or if employed for part of the year was in receipt of monthly remuneration of Rs 5lakh or more - NIL
- (b) There is no employee who received remuneration in excess of that drawn by the Managing Director. There is no employee who holds 2% or more of the equity shares of the Company and received remuneration in excess of that drawn by the managing director.

**FORM MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016  
[Pursuant to Section 204(1) of the Companies Act, 2013 and  
Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members,  
**Vintage Securities Ltd.**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vintage Securities 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 our opinion thereon.

Based on our verification of the Company's 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 covering the Financial Year ended on March 31, 2016 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on March 31, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. 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;
- v. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;



- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during audit period);
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
  - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during audit period);
- vi. The Company being a Non Banking Financial Company ("NBFC") the guidelines made by the Reserve Bank of India (under the Reserve Bank Act 1934) were directly applicable to the working of the Company and the audit was carried out for the same.
- We 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 Listing Agreements entered into by the Company with The Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Women Director. 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 and Listing Agreement.

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.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as also represented by the management.

We further report that during the audit period, the company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For V. Gulgulia & Co**

Company Secretaries

**Vineeta Gulgulia**

(Proprietor)

Place: Kolkata

Date: May 30, 2016

ACS No.: 36867 CP No.:13743

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

#### **'Annexure A'**

To

**The Members, Vintage Securities Limited**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For V. Gulgulia & Co.**

Company Secretaries

**Vineeta Gulgulia**

ACS. No. : 36867

C. P. No. : 13743

Place: Kolkata

Date May 30, 2016



**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2016  
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration ) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

i	CIN	L74120WB1994PLC063991
ii	Registration Date	18.07.1994
iii	Name of the Company	<b>VINTAGE SECURITIES LIMITED</b>
iv	Category/Sub-category of the Company	Company Listed by Shares / Indian Non-Government Company
v	Address of the Registered office & contact details	58/3, B. R. B. Basu Road, 1st Floor Kolkata - 700001
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Niche Technologies Private Limited</b> D-511, Bagree Market, 71 B.R.B. Basu Road, Kolkata-700 001 (West Bengal) Telephone: 033 2235-3070/7271 Fax: +91 33 2215-6823 E-mail: nichetechpl@nichetechpl.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Non-Banking Financial Activities	74120	100

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/A SSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
4	Jeco Exports & Finance Ltd.	L51109WB1982PLC035005	Associates	6.46	2 (6)
5	Paramsukh Properties (P) Ltd.	U70101WB1986PTC041607	Associates	17.45	2 (6)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**(i) category wise Shareholding**

Category of Shareholder	Number of shares held at the beginning of the year				Number of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
(a) Individual/ HUF	1080187	0	1080187	29.459	1095687	0	1095687	29.881	0.423
(b) Central Government	0	0	0	0.000	0	0	0	0.000	0.000
(c ) State Government(s)	0	0	0	0.000	0	0	0	0.000	0.000
(d) Bodies Corporate	876700	0	876700	23.909	876700	0	876700	23.909	0.000
(e) Banks/FI	0	0	0	0.000	0	0	0	0.000	0.000
(f) Any Other	0	0	0	0.000	0	0	0	0.000	0.000
Sub Total(A)(1)	1956887	0	1956887	53.368	1972387	0	1972387	53.790	0.423
(2) Foreign									
(a) NRIs-Individuals	0	0	0	0.000	0	0	0	0.0000	0.000
(b) Other - Individuals	0	0	0	0.000	0	0	0	0.0000	0.000
(c) Bodies Corporate	0	0	0	0.000	0	0	0	0.0000	0.000
(d) Banks/FI	0	0	0	0.000	0	0	0	0.0000	0.000
(e) Any Other	0	0	0	0.000	0	0	0	0.0000	0.000
Sub Total(A)(2)	0	0	0	0.000	0	0	0	0.0000	0.000
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1956887	0	1956887	53.368	1972387	0	1972387	53.7904	0.423