

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Sri V. K. Mohatta

Sri Sanjay Modi

Sri Rahul Sarda

Mrs. Sumana Raychaudhuri

### COMPANY SECRETARY

Sri Umakant Saraogi

### CHIEF FINANCIAL OFFICER

Sri Laxmi Kant Parwa

### AUDITORS

M/s. Khetawat & Co.

*Chartered Accountants*

*9, Lalbazar Street, 1st Floor,*

*Block D, Kolkata - 700 001*

### BANKER

Axis Bank Ltd.

### REGISTRAR & SHARE TRANSFER AGENTS

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

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## NOTICE

Notice is hereby given that the 23rd Annual General Meeting ("AGM") of shareholders of Vintage Securities Limited (the "Company") will be held on Friday, September 22, 2017, 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, 2017 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."

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

Sd/-

**Umakant Saraogi**

*Company Secretary & Compliance Officer*

Place : Kolkata

Date : 30th May, 2017

#### NOTES:

- 1. 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.**
2. The Register of Members and Share Transfer Books of the Company shall remain closed from September 16, 2017 to September 22, 2017 (Both days inclusive) for AGM.
3. 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.
4. 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.
5. 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.
6. 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. Members / Proxies should bring the Attendance Slip duly filled in for attending the meeting.
8. 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.

9. 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.
10. Members are requested to bring the admission slips along with their copies of the Annual Report to the meeting.
11. 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.
12. 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.
13. 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.
14. 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.
15. **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 19, 2017 (9.00 a.m. IST) and ends on Thursday, September 21, 2017 (5.00 pm IST). Please note that e-voting mode shall not be allowed beyond 5.00 p.m. on Thursday, September 21, 2017.  
  
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 15, September, 2017 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.  
  
The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
    - (ii) Click on "Shareholders" tab.
    - (iii) 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.
    - (iv) Next enter the Image Verification as displayed and Click on Login.
    - (v) 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.

- (vi) If you are a first time user follow the steps given below :

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>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 ).</li> </ul>

- (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

16. 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 21<sup>st</sup>, September, 2017, upto 5:00 pm without which the vote shall not be treated as valid.
17. 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 15, September, 2017. A person who is not a member as on cut off date should treat this notice for information purpose only.
18. 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 30<sup>th</sup>, August, 2017.
19. The shareholders shall have one vote per equity share held by them as on the cut-off date of 15, September, 2017 The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
20. 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 15, September, 2017 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
21. 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.
22. 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 15, 2017.
2. Mrs. Priti Lakhotia (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 [alassociates2014@gmail.com](mailto:alassociates2014@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, 2017

# DIRECTOR'S REPORT

Dear Members,

We are pleased to present the 23rd Annual Report on the business and operations of your company for the year ended 31st March, 2017.

## OPERATIONAL REVIEW

(₹ Lacs)

Year ended March 31	2016-17	2015-16
Profit before Interest, Depreciation and impairment of Assets	55626.65	136670.62
Interest	—	—
Profit before Depreciation and Impairment of Assets	55626.65	136670.62
Depreciation and Impairment of Assets	8490.00	52580.00
Extraordinary Items	—	—
Net Profit before Tax	47136.65	84090.62
Provision of Taxation	2499.4	16023.65
IT adjustment for earlier years	—	6980.00
MAT Credit relating to earlier years	—	(167897.00)
Profit after Tax	29137.25	228983.97
Profit brought forward	29137.25	2958907.65

## TRANSFER OF RESERVES

The Company has transferred ₹ 0.29 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, 2017 forms part of this Annual Report.

As required by the SEBI (LODR) Regulations, 2015, the Auditors' Certificate on Corporate Governance is enclosed as **Annexure - I** to the Board's Report. The Auditors' certificate for the year ended March 31, 2017 does not contain any qualification, reservation or adverse remark.

## BOARD MEETING

The Board met four 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

Mrs. Sumana Raychaudhuri was appointed as a women independent director of the company w.e.f 30.05.2016.

## RETIREMENT/RESIGNATION/CESSATION

Mrs. Suhita Mukhopadhyay resigned from directorship of the company w.e.f 19.04.2016.

## KEY MANAGERIAL PERSONNEL

No Key Managerial Personnel appointed/ceased during the Financial Year 2016-17.

## 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-II**.

## DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms:

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. 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, 2017 and of the profit or loss of the Company for the year ended on that date;
- iii. 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;
- iv. that the annual accounts have been prepared on a going concern basis.
- v. 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.
- vi. 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 2016-17 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 FY 2016-17.

## AUDITORS' REPORT

The Statutory Auditors Report on Standalone Financial statement and the Secretarial Audit Report for the financial year 2016-17 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 Mrs. Priti Lakhota, Partner M/S AL & Associates, Practicing Company Secretary, Kolkata, pursuant to provisions of Section 204 of the Companies Act, 2013. The Secretarial Auditor's Report is attached as **Annexure-III** 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-IV**.

## 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 2016-17.

**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**

Sd/-

**Vijay Kumar Mohatta**  
Chairman & Managing Director

Place : Kolkata

Date : 30th May, 2017

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## ANNEXURE TO DIRECTOR'S REPORT

Annexure - I

**AUDITORS' CERTIFICATE 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, 2017, as stipulated as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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, 2017



## Annexure - II

**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	31.03.2017	31.03.2016
Closing Price (BSE) ₹	14.45	13.80
EPS ₹	0.01	0.06
Market Capitalisation ₹	5.50 Cr.	5.60 Cr.
P.E Ratio	1445	230

8. 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.**
9. 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**
10. 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.**
11. (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 5 lakh 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. Particulars of Remuneration pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014**

## ANNEXURE TO DIRECTOR'S REPORT

Annexure - III

Form No. MR - 3

**Secretarial Audit Report for the Financial Year Ended March 31, 2017**

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

To,  
The Members,  
Vintage Securities Limited  
58/3, B.R.B. Basu Road,  
1st Floor  
Kolkata 700001

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 me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2017, 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 the Company for the financial year ended on **31st March, 2017** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings. The Company has no foreign Direct Investment, Overseas Direct Investments and External Commercial Borrowings.
5. The following Regulations 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 and 2015;
  - c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2009;-
  - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and employee Stock Purchase Scheme) Guidelines, 1999
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;-
  - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
  - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - and
  - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;-
  - j) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;-
6. 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.
7. No industry specific law is applicable to the Company.

**We have also examined compliance with the applicable clauses of the following:**

- 1) Secretarial Standards issued by The Institute of Company Secretaries of India.
- 2) 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.