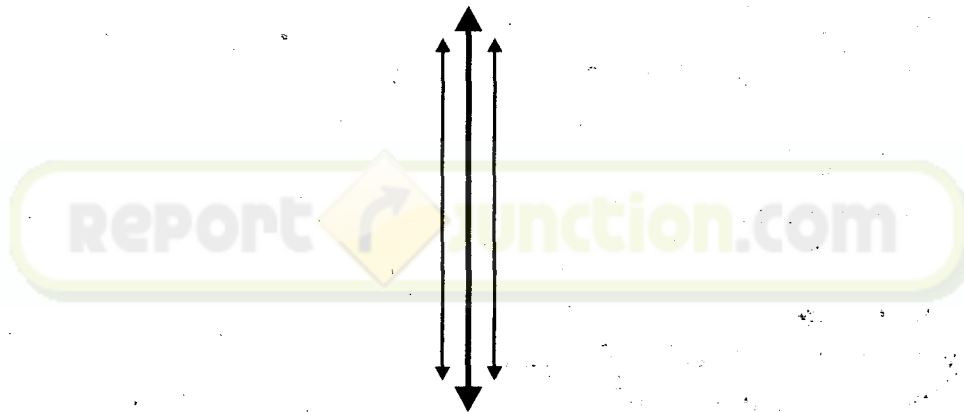


18TH Annual Report 2008-2009



Vintron
Vintron Informatics Limited

BOARD OF DIRECTORS**Chairman**

Shri Raj Kumar Gupta

Directors

Shri Shiv Kumar Singhania

Shri Jagdish Singh Dalal

Shri Ashok Kumar Tiwari

Company Secretary

Mrs. Kajal Gupta

Statutory Auditors

M/s. O. P. Bagla & Co., New Delhi

Internal Auditors

M/s. S. Agarwal & Co., New Delhi

Share Transfer Agent

M/s. Skyline Financial Services Pvt. Ltd.

123, Vinoba Puri, Lajpat Nagar-II,

New Delhi-110024

Also at:

246, First Floor, Sant Nagar

ISKCON Temple Road

East of Kailash, New Delhi-110065

Bankers

HDFC Bank Limited

The J & K Bank Limited

Registered Office & Works

F-90/1A, Okhla Industrial Area,

Phase-I, New Delhi-110020

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE **EIGHTEENTH ANNUAL GENERAL MEETING** OF THE MEMBERS OF **M/S. VINTRON INFORMATICS LIMITED** SHALL BE HELD ON **THURSDAY, THE 10TH DAY OF SEPTEMBER 2009 AT 11.00 A.M. AT SHREE DELHI GUJARATI SAMAJ (REGD.), MAHATMA GANDHI SANSKRITIK KENDRA, MPCU SHAH AUDITORIUM, 2, RAJ NIWAS MARG, CIVIL LINES, DELHI-110054** TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March 2009, the Profit & Loss Account 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 Shri Shiv Kumar Singhanian, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Jagdish Singh Dalal, who retires by rotation and being eligible, offers himself for re-appointment.
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 provisions of Section 224(1B) and other applicable provisions, if any, of the Companies Act, 1956, M/s. O. P. Bagla & Company, Chartered Accountants, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, and that the Board of Directors/ Audit Committee of the Board be and is hereby authorized to fix their remuneration."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Satish Chand, who was appointed as an Additional Director of the Company with effect from 27th day of April 2009 and who holds charge up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member as required under Section 257 of the Companies Act, 1956, proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company liable to retire by rotation."
6. To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310 read together with Schedule XIII and subject to the applicable provisions, if any, of the Companies Act, 1956 (as amended and prevailing for the time being) or any other law in force, the consent of the Company be and is hereby accorded to the re-appointment of Shri Raj Kumar Gupta as Chairman & Managing Director of the Company for a period of five years with effect from 1st day of October 2009 on the following terms and conditions:

Salary: Rs.30000.00 per month

Housing: The expenditure incurred by the Company on hiring unfurnished accommodation subject to ceiling of 50 % of Salary OR

In case no accommodation is provided by the Company, House Rent Allowance shall be paid @ 50% of Salary.

Medical Reimbursement: Expenses incurred on self and family subject to one month's salary in a year or three months salary over a period of three years.

Leave Travel Concession: Entitled to travel with family once in a year subject to a ceiling of one month's Salary

Club Fee: Fees of Clubs subject to maximum of two clubs excluding admission and life membership fee.

Personal Accident Insurance: Premium not exceeding Rs.4000/- per annum.

Explanation: Family shall mean to include the spouse, dependant children, and dependant parents of the appointee.

Contribution to Provident Fund: As per policy of the Company.

18th Annual Report 2008-2009

NOTICE Contd.

Gratuity: Half month's Salary for every completed year of service.

Telephone: Provision of telephone at the residence with personal long distance calls to be billed by the Company to the appointee.

Electricity Bill: Payment of electricity bill of the residence on actual basis.

Conveyance: Provision of Car with driver for the use on Company's business. The use of Car for personal purposes shall be billed by the Company to the appointee.

Commission: The Commission on Net Profit to be paid @ 1% on the Net Profit of the Company, computed as per Section 349 & Section 350 of the Companies Act, 1956. The Commission will be payable with effect from 1st day of October 2009.

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the above shall be treated as the minimum remuneration payable to Shri Raj Kumar Gupta and shall be governed by Section II of Part II of Schedule XIII to the Companies Act, 1956 as amended from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and vary, on recommendation of the Remuneration Committee, any of the aforesaid terms in regard to remuneration and perquisites subject to the ceiling laid down in Schedule XIII to the Companies Act, 1956 as amended from time to time."

"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."

7. To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:**

"RESOLVED THAT the consent of the Company be and is hereby accorded that the existing equity shares of the Company of Rs.10/- each be and is hereby subdivided/split into the equity share of Rs.1/- each, and that accordingly, the existing paid-up equity share capital of Rs.5,86,56,500/- divided into 5865650 equity shares of Rs.10/- each be split and converted into 58656500 equity shares of Rs.1/- each and the Board of Director of the Company is authorized to do all acts, deeds and things as may be necessary and deemed fit to give effect to the resolution."

"RESOLVED FURTHER THAT in furtherance of the aforesaid resolution, the Authorized Share Capital of the Company be altered and amended from the existing Rs.20,00,00,000/- (Rupees Twenty Crore only) divided into 1,60,00,000 (One Crore Sixty Lakhs) equity shares of Rs.10/- (Rupees ten) each and 4,00,000 (Four Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred) each to Rs.20,00,00,000/- (Rupees Twenty Crore only) divided into 16,00,00,000 (Sixteen Crore) equity shares of Rs.1/- (Rupees One) each and 4,00,000 (Four Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred) each."

8. To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 16, 94 and all other applicable provisions of the Companies Act, 1956 (including amendments, modifications thereof) the Authorized Share Capital of the Company be and is hereby altered by deleting the existing Clause V and substituting the same with the following amended Clause V:

V. The Authorized Share Capital of the Company is Rs.20,00,00,000/- (Rupees Twenty Crore only) divided into 16,00,00,000 (Sixteen Crore) equity shares of Rs.1/- (Rupees One) each and 4,00,000 (Four Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred) each with the power to the Company to increase or reduce the capital of the Company and to divide the shares into several classes, and to attach thereto such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by the Board in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."

9. To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 31 and all other applicable provisions of the Companies Act, 1956 (including any amendments, modifications and /or re-enactment(s) thereof for the time being in force) the Articles of Association of the Company be and are hereby altered as under:

Existing Article 5(a) of the Articles of Association of the Company, be and is hereby deleted and be substituted in its place by the following amended article:

NOTICE Contd.**Amended Article 5(a):**

The Authorized Share Capital of the Company is Rs.20,00,00,000/- (Rupees Twenty Crore only) divided into 16,00,00,000 (Sixteen Crore) equity shares of Rs.1/- (Rupees One) each and 4,00,000 (Four Lakhs) Preference Shares of Rs.100/- (Rupees One Hundred) each with the power to the Company to increase or reduce the capital of the Company and to divide the shares into several classes, and to attach thereto such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by the Board in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."

10. To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 100, 101, 102 and other applicable provisions, if any, of the Companies Act, 1956, Articles 56 of the Articles of Association of the Company, other applicable laws and provisions in compliance with the order dated 02.06.2009 passed by the Hon'ble BIFR approving the Draft Revival Scheme (DRS) of the Company, the consent of the members of the Company be and is hereby accorded to the reduction / de-rating of its existing equity share capital by 90% and that accordingly an amount of Rs.5,27,90,850/- (Rupees Five Crores Twenty Seven Lacs Ninety Thousand Eight Hundred Fifty only) divided into 52790850 equity shares of Rs.1/- each being 90% of the existing paid up capital of the Company be and is hereby reduced by cancellation w.e.f. the record date fixed for the purpose of this Annual General Meeting or such other date as the Board may determine at its discretion."

"**RESOLVED FURTHER THAT** consent of the Company be and is hereby accorded that the after reduction of equity share capital of the Company as aforesaid by 90% all the equity shareholders of the Company whose name appear in the Register of Members of the Company as on the record date / book closure fixed by the Board of Directors for the purpose, shall be allotted one (1) equity share of Rs.1/- each for every one (1) equity share of Rs.10/- each and that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary for compliance of the resolution and deem fit."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby further authorized to take all such necessary steps as may be required in terms of SEBI guidelines on Investor Protection read with other rules, regulations and directions issued by SEBI and applicable to the Company and also to comply with the requirements of listing agreements with the Stock Exchange(s) and all such acts, deeds and things done by the Board of Directors or any officer authorized by them for this purpose shall be deemed to have been done on approval of the Company."

11. To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in terms of Section 81(1), 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 read with the provisions of the Articles of Association of the Company, SEBI guidelines / rules / regulations / directions, Listing Agreements and all other applicable provisions of law and in accordance with and conformity to the draft revival scheme as approved by the Hon'ble BIFR vide its order dated 02.06.2009, consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot 7,25,00,000 equity shares of Rs.1/- each on preferential basis to M/s. Goodworth Build Invest Private Limited, out of the secured and unsecured loan obtained by the Company from the said M/s. Goodworth Build Invest Private Limited and used in one time settlement of loans of the Company with banks/ financial institutions."

"**RESOLVED FURTHER THAT** all the aforesaid that the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary for allotment of aforesaid 7,25,00,000 equity shares of Rs.1/- each to M/s. Goodworth Build Invest Private Limited, which shall be counted and reckoned as promoters contribution towards revival of the Company and shall rank pari-passu with the existing equity share capital of the Company from the date of such allotment, provided however, that all such shares shall be subject to a lock-in period of three years from the respective date of allotment."

By order of the Board
For Vintron Informatics Limited

Sd/-
(RAJ KUMAR GUPTA)
Chairman

Place : F-90/1A, Okhla Indl. Area Phase-I, New Delhi-110020
Date : 03/07/2009

18th Annual Report 2008-2009**NOTICE Contd.****NOTES:**

- a) 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. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.
- b) 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 Sundays and other public Holidays between 2.00 P.M. to 4.00 P.M. up to the date of Annual General Meeting.
- c) The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, the 1st day of September 2009 to Thursday, the 10th day of September 2009 (both days inclusive).
- d) Members are requested to bring their copies of Annual Report to the meeting, as spare copies will not be available.

RESUME OF DIRECTORS BEING RE-APPOINTED

Shri Shiv Kumar Singhania, aged about 61 years is a graduate from Pt. Ravi Shanker University, Madhya Pradesh. During his long working experience of more than 31 years, he has been associated in various lines of activities including forest and forest produce, international trade and commerce and for last 15 years he has been actively involved in the business of Computers and Computer Peripherals in IT Industry. During his last 15 years of association with IT Industry, he has gained deep inside knowledge of IT Industry and contributed in various ways to electronics and computer technology industry.

Shri Jagdish Singh Dalal, a Master in Military Science from Madras University is a retired Govt. servant. He has worked with Indian Air Force as a Pilot Officer and Air Commodore till October 2000. During his period of employment with the Indian Air Force, he has handled very challenging and responsible assignments during his tenure of service. He has commanded major equipment Depots and been Director-Purchase in Air HQ involving Foreign and Indigenous purchases. He has also been Director-Maintenance & Admn. involving financial responsibilities and he has been awarded "Vishisht Sewa Medal" and "Ati Vishisht Sewa Medal" by the President of India for his services of highest order. He has got specialization in inventory management, control of equipments and spares, personnel management, planning & control of funds and budgeting etc.

EXPLANATORY STATEMENT:

In conformity with the provisions of Section 173(2) of the Companies Act, 1956, 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. 5

Shri Satish Chand was appointed as an Additional Director by the Board of Directors in their meeting held on 27th day of April 2009. In terms of the provisions of the Companies Act, 1956, he holds office up to the conclusion of this Annual General Meeting. Shri Satish Chand is eligible for appointment as Director and in respect of whom a notice has been received from a member of the Company notifying his intention of proposing his name for appointment as a Director at the Annual General Meeting. The Board considers it desirable that the Company should continue to avail the Services of Shri Satish Chand. Shri Satish Chand is a Chartered Accountant by profession, and having experience over 18 years, and it will be beneficial for your Company to avail the benefits of experience and expertise of Shri Satish Chand. Hence, the resolution is proposed.

None of the Directors except Shri Satish Chand himself is interested in the said appointment.

The Board recommends the passing of Resolution covered under item No.5 of the Notice read with the explanation given above.

Item No. 6

Shri Raj Kumar Gupta has been associated with the Company as Promoter Director and had been working as Chairman & Managing Director of the Company on the terms and conditions as approved by the respective annual / extra-ordinary general meetings. Shri Raj Kumar Gupta was lastly re-appointed as Chairman & Managing Director in Twelfth Annual General Meeting held on Monday, the 30th day of June, 2003 and his tenure was due to expire on 31.03.2008. However, since the Company was declared as a Sick Industrial Company on the basis of financial results for the year ended 31.03.2003 and the Company was not doing any business, Shri Gupta voluntarily foregone all his remunerations and benefits from the Company with effect from 01.04.2004 although continue to act as Chairman & Managing Director. Now, with the efforts of Shri Raj Kumar Gupta, the Company is at the path of revival under monitoring of agency appointed by the Hon'ble BIFR in terms of the draft revival scheme sanctioned vide order dated 02.06.2009. In view of the fact that the Company is all determined towards revival and rehabilitation under the able guidance and supervision of Shri Raj Kumar Gupta, it is of utmost importance that the services of Shri Raj Kumar Gupta be availed on whole time basis and therefore, it is proposed that Shri Raj Kumar Gupta be appointed as Chairman &

NOTICE Contd.

Managing Director of the Company for a period of five years with effect from 01.10.2009 pursuant to provisions of Section 269 read with Schedule XIII of the Companies Act, 1956. Considering the increased responsibility in the path of revival of the Company, and his contribution to the Company, the Remuneration Committee of the Board of Directors, in its meeting held on 24th day of June 2009 have considered and recommended the appointment of Shri Raj Kumar Gupta, as Chairman & Managing Director for another period of five years with effect from 1st day of October 2009 on the same terms and conditions as set out in the resolution. His appointment, if approved by the shareholders, shall be in accordance with the provisions of Section 198, 269, 309 and 310 read together with Schedule XIII to the Companies Act, 1956.

Shri 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. Shri Raj Kumar Gupta is one of the main Promoter Director of the Company.

The Board recommends the passing of Resolution covered under item No.6 of the Notice read with the explanation given above.

None of the Directors except Shri Raj Kumar Gupta, to the extent of his shareholding in the Company are interested or concerned, in any way, in the Resolution covered under Item No.6 of the Notice.

Item No. 7

The members are informed that based on the financial results for the year ended 31.03.2003, the Company was declared as a Sick Industrial Company by the Hon'ble BIFR vide order dated 01.02.2007 under case No.257/2003 & 309/2004. With the consistent effort of the promoters and management, the Company settled all its secured debts with the secured creditors during pendency of the case with BIFR and finally a draft revival scheme as proposed by the Company was approved by the Hon'ble BIFR vide its order dated 02.06.2009 thereby laying the foundation towards the path of revival and rehabilitation of the Company. In the process of settlement with the bankers / financial institutions, the management arranged various finance facilities from NBFC's and other parties. Accordingly, to recognize the contributions made by the promoters and their associates, a suitable provision was made in the DRS for reduction of paid-up equity share capital of the Company as one of the relief and the same was approved by the Hon'ble BIFR. In order to implement the said provisions of reduction of paid-up equity share capital of the Company by 90% in terms of approval of the Hon'ble BIFR, it is proposed that to equitably and proportionately allot equity shares to all the shareholders without reducing the number of members.

In view of the aforesaid, the Board recommends the passing of Resolution covered under item No.7 of the Notice read with the explanation given above.

None of the Director of the Company is interested, except to the extent of their shareholding in the Company.

Item No. 8 & 9

As informed to the members in previous annual reports, the Company was declared as a Sick Industrial Company on the basis of audited annual results for the year ended 31.03.2003 under the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 by the Hon'ble BIFR vide its order dated 01.02.2007 under case reference No. 257/2003 & 309/2004. During the pendency of case before the Hon'ble BIFR, the management of the Company made all its efforts to settle with the secured creditors and the same was materialized vide individual settlements entered with the bankers / financial institutions. In terms of the settlement, the Company arranged funds from NBFC's and other associate concerns and re-paid the bankers / financial institutions. Simultaneously, the Company was preparing its draft revival scheme for consideration and approval of Hon'ble BIFR in which, apart from other relief sought, the Company also proposed financial restructuring. Under the financial restructuring, the Company proposed that the existing paid-up equity share capital of the Company be reduced by 90% which was approved by the Hon'ble BIFR vide its order dated 02.06.2009. In order to implement the draft revival scheme of the Company as approved by the Hon'ble BIFR, it is required that every shareholder whose name appears in the Register of Members of the Company be allotted equity shares for a value of 10% of the shares held by them reducing thereby the total paid-up capital by 90%. The Board considered the matter in detail during which it is deliberated that on the existing denomination of equity shares, it will not be possible to equitably and proportionately implement the same and therefore, it is prudent that the denomination of equity shares be split from Rs.10/- each to Rs.1/- each, so that even after reducing the paid-up equity capital by 90%, neither any fraction of share is left out unrepresented nor a practical difficulty arises while allotting shares to the members who holds less than 10 equity shares.

In view of the above, it is recommended by the Board that the existing equity shares of Rs.10/- each be split/sub-divided into equity shares of Rs.1/- each and for implementation of the said decision the Clause V of the Memorandum and Article 5(a) of Articles of Association needs to be amended suitably. Accordingly, the Board recommends the passing of Resolution under item No.8 & 9 of the Notice read with the explanation given above.

The Director of the Company is interested, except to the extent of their shareholding in the Company.

18th Annual Report 2008-2009**NOTICE Contd.****Item No. 10**

As informed to the members, the Company was declared as a Sick Industrial Company on the basis of audited annual results for the year ended 31.03.2003 under the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 by the Hon'ble BIFR vide its order dated 01.02.2007 under case reference No. 257/2003 & 309/2004. During the pendency of case before the Hon'ble BIFR, the management of the Company made all its efforts to settle with the secured creditors and the same was materialized vide individual settlements entered with the bankers / financial institutions. In terms of the settlement, the Company arranged funds from NBFC's and other associate concerns and re-paid the bankers / financial institutions. Simultaneously, the Company was preparing its draft revival scheme for consideration and approval of Hon'ble BIFR in which, apart from other relief sought, the Company also proposed financial restructuring. Under the financial restructuring, the Company proposed that the existing paid-up equity share capital of the Company be reduced by 90% which was approved by the Hon'ble BIFR vide its order dated 02.06.2009.

In accordance with the order of the Hon'ble BIFR, and in terms of the DRS approved, it is proposed that to reduce / de-rate the existing paid-up equity capital of the Company by 90%, 52790850 equity shares of the Company after split / sub-division being of Rs.1/- each be cancelled and in lieu of every one (1) share of Rs.10/- each held by the members as on the record date fixed for this purpose, every member be allotted one (1) equity share of Rs.1/- each thereby leaving no balance of any fractional shares arising out of the financial restructuring.

In view of the above, the Board recommends the passing of Resolution covered under item No.10 of the Notice read with the explanation given above.

None of the Director of the Company is interested, except to the extent of their shareholding in the Company.

Item No. 11

During the process of entering into one time settlements with the bankers / financial institutions, the Company was required to arrange funds to the extent of Rs.1980.00 Lakhs being the aggregate amount of settlement with all the bankers / financial institutions. However, since there was neither any internal cash accrual nor any reserves lying with the Company and therefore, the promoters / directors were forced to arrange the said funds through their own resources and from their associates. To meet the aforesaid requirement of funds, the promoters / directors took the assistance of their various associates and obtained finances as secured as well as unsecured loans. Out of the total requirements, a sum of Rs.1450.00 Lakhs (Rs.450.00 Lakhs as Secured Loan and the remaining amount of Rs.1000.00 Lakhs as Unsecured Loan) has been advanced by M/s. Goodworth Build Invest Private Limited, an NBFC Company, which into the business of financing. The said M/s. Goodworth Build Invest Private Limited, having been convinced about the projects / potential and future prospect of the Company has agreed to not to charge any interest on the amount advanced by it, but to remain with the Company a long term investor and share the fruits on revival of the Company. On the basis of said understanding, it has been agreed that out of the total amount of Rs.1450.00 Lakhs, M/s. Goodworth Build Invest Private Limited be allotted equity shares in the Company to the extent of Rs.725.00 Lakhs thereby converting 50% of the total loan amount into equity and the balance 50% of the loan amount shall be re-payable to M/s. Goodworth Build Invest Private Limited in next five years without any interest thereon.

That the said agreement and understanding entered into between the Company and M/s. Goodworth Build Invest Private Limited was incorporated in the draft revival scheme submitted before the Hon'ble BIFR and the same has been duly approved vide order dated 02.06.2009 under the head "Revival Strategy". Accordingly, it is proposed that in terms of the DRS approved by the Hon'ble BIFR, 72500000 equity shares of Rs.1/- each be allotted to M/s. Goodworth Build Invest Private Limited on preferential basis, which will form a part of the promoters contribution towards revival of the Company and shall be subject to a lock-in period of three years from the date of allotment thereof.

In view of the above, the Board recommends the passing of Resolution covered under item No.11 of the Notice read with the explanation given above.

None of the Director of the Company is interested, except to the extent of their shareholding in the Company.

By order of the Board
For Vintron Informatics Limited

Sd/-
(RAJ KUMAR GUPTA)
Chairman

Place : F-90/1A, Okhla Indl. Area Phase-I, New Delhi-110020
Date : 03/07/2009

DIRECTORS' REPORT AND MANAGEMENT DISCUSSION & ANALYSIS

Your Directors have pleasure in presenting the Eighteenth Annual Report together with Audited Accounts of the Company for the year ended on 31st March 2009.

BUSINESS PHILOSOPHY

As informed to the members in previous reports, the Company was declared as a Sick Industrial Company by the Hon'ble BIFR vide its order dated 01.02.2007 on the basis of audited financial results for the year ended 31.03.2003 under the case reference No. 257/2003 & 309/2004. During the pendency of case before the Hon'ble BIFR, the Company and its promoters / directors entered into one time settlement with all the secured creditors and prepared a viable revival and rehabilitation scheme, which has been approved by the Hon'ble BIFR vide its order dated 02.06.2009. The Directors have a strong faith in the business prospect, products, market acceptability and competitiveness of the Company in terms of technology, price and quality of its products. Based on the faith founded on strong fundamental, the Directors are committed to bring back the glory of the Company within shortest possible time by putting all the resources at their disposal. Your Directors are confident that with the implementation of the revival scheme from the current financial year, the Company shall re-established itself in the market very shortly.

OUTLOOK

Financial Year 2008-2009 has been an extremely difficult and challenging year for your Company and the circumstances prevailing with the Company during the previous years have continued to be dominant during the year under review as well. But, your Directors have not lost their heart and are working constantly towards a better future which has started showing the favourable result also. The Company has already settled all the secured creditors from the finances arranged by way of secured / unsecured loans etc. In addition to the above, the draft revival scheme as drawn by the Company for revival and rehabilitation has been approved by the Hon'ble BIFR which is being implemented from the current year. With the existing trend of increasing penetration and growing demand of Personal Computers / Computer Peripherals, Electronic Media Devices and their accessories, your Directors are confident that with the infrastructure available with the Company and brand influence over the market, the Company shall take no time to revive its operations and re-gain the glory of its brand from current year onwards.

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:-

(Rs. in Lacs)

PARTICULARS

	Current Year	Previous Year
Turnover & Other Income / Income from Operations (Job work)	305.74	114.58
Profit / (Loss) before Depreciation, Interest / Financial Charges and Tax	19.07	9.27
Depreciation	69.79	74.45
Interest and Financial Charges	19.60	2.20
Profit / (Loss) before Extra-ordinary Items	(70.32)	(67.38)
Extra Ordinary Items Written Off	0.00	1,655.87
Profit / (Loss) after Extra-ordinary Items, but before Income Tax	(70.32)	(1,723.25)
Income Tax Adjustments	(0.21)	(0.52)
Profit / (Loss) after Tax	(70.53)	(1,723.77)
Surplus brought forward	(4,559.34)	(2,835.57)
Balance in Profit & Loss A/c	(4,629.87)	(4,559.34)

During the financial year under review, the Company had not been carrying its operations due to restraint order passed by the Hon'ble DRT restraining the Company not to alienate / part-with possession of any of the hypothecated goods. The Company had also been restrained from parting with any of the mortgaged assets. As a result of said stay order, the Company's operations were virtually stopped during the year under review, as any transactions with respect to the Company's movable / immovable properties including stocks would have amounted to violation of the said stay order. However, now since the Company has already settled with all the secured creditors, the Company is free from the said stay order and your Directors are confident to take the Company to new heights once again and restore its past glory.

Your management is confident that the Company, with its products, quality, marketing strength and other infrastructure facilities will once again come out of the red and move forward in a positive direction once the implementation of draft revival scheme as approved by the Hon'ble BIFR starts taking shape. With this commitment to the investors, work force and society at large, the management reassures you about the potential of the Company and expresses its gratitude for the confidence reposed in it.

DIVIDEND

Considering the results of the Company into losses, the Board has not recommended dividend on shares.

18th Annual Report 2008-2009**DIRECTORS' REPORT & MANAGEMENT DISCUSSION & ANALYSIS Contd.****INDUSTRY STRUCTURE AND DEVELOPMENT**

Even though, IDC forecasts a substantial growth in India in PC market but due to severe competition and erosion in selling prices, there has been no growth in value and profitability terms. With the introduction of low range Laptops in the market, even a sizeable segment of computer users have been shifting their choice to Laptops instead of Personal Computers. However, the loss of high segment consumers are well adjusted by the growing awareness, increased penetration and demand of Personal Computers in rural and semi-urban market, which has a vast potential and appetite ensuring the growing demand of Personal Computers in time to come.

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 (BoD) 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 over all economic environments will have a strong bearing on how things shape in the coming years. Falling prices of the Personal Computers and its peripherals with the introduction of low priced Laptops are potential risks. The over all Industrial and Business sentiment is not very buoyant. Your Company has also plans of introducing high quality technically advanced gadgets in the Company's product basket once it starts its operations, which will expedite its revival scheme. Your Company, however, is confident that with the launch of high quality, competitively priced products, we will be able to expand our market share. In addition to the Personal Computers and related accessories, your Company is also venturing into other Electronic Media Devices slowly and gradually and your Directors have pleasure in informing you that the products of the Company are gaining appreciation in the market indicating to a vast potential.

SEGMENT WISE PERFORMANCE

The Company has been operating in the electronic industry and dealing & manufacturing only Personal Computers and computer peripherals. The Company's products are only related to computer hardware and Electronic Media Devices and therefore there are 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.

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 over all competence of its employees through regular training, workshops and seminars.

The total number of employees and workforce at the end of the year was 93 as against 87 employees including permanent and irregular work force at the end of the previous year.

ADDITIONAL INFORMATION REGARDING CONSERVATION OF ENERGY ETC.

Information in respect of conservation of energy, technology absorption etc. required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Shri Shiv Kumar Singhania and Shri Jagdish Singh Dalal, Directors of the Company are retiring by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment. The Board recommends their re-appointment. Shri Satish Chand, who was appointed as an Additional Director on the Board of the Company by the Board in its meeting held on 27th day of April 2009 to further broad base the Board and pursuant to provisions of Section 257 of the Companies Act, 1956, notice in writing has been received from the members of the Company proposing his candidature to hold the office of the Director. The Board recommends his appointment as a Director of the Company. Further that Shri Ashok Kumar Tiwari, Director of the Company has tendered his resignation from the office with effect from 27th day of April 2009 due to his pre-occupation.