

# Vintron

Vintron Informatics Limited



28th Annual Report  
2018-2019

## BOARD OF DIRECTORS

Mr. Raj Kumar Gupta, Chairman & Whole Time Director  
Mr. Arvind Sharma, Managing Director  
Mrs. Neelam Anand Saxena, Independent Director  
Mr. Sachin Jain, Additional Director

### COMPLIANCE OFFICER

Mr. U. S. Lakhera

### CHIEF FINANCIAL OFFICER

Mr. Dinesh Kumar Gupta

### STATUTORY AUDITORS

M/s. APAS & Co.  
8/14, Kalkaji Extension, New Delhi - 110019

### INTERNAL AUDITORS

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

### SECRETARIAL AUDITORS

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

### SHARE TRANSFER AGENT

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

### BANKERS

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

### Registered Office & Works :

F-90/1A, Okhla Industrial Area, Phase-I,  
New Delhi-110020 (upto 12/08/2019)

**D-107 & 108, Okhla Industrial Area, Phase-I,  
New Delhi-110020 (w.e.f. 13/08/2019)**

**CIN: L72100DL1991PLC045276**

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## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE TWENTY EIGHTH (28TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF VINTRON INFORMATICS LIMITED SHALL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER 2019 AT 10:00 A.M. AT D-107 & 108, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020 TO TRANSACT THE FOLLOWING BUSINESS:**

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements, which includes balance sheet as at 31st day of March, 2019, profit & loss account and cash flow statement of the Company for the year ended on that date together with the Auditors' Report thereon and the Directors' Report annexed thereto.
2. To appoint a Director in place of Mr. Arvind Sharma (DIN: 00012177), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
**"RESOLVED THAT** pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and provisions of Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Mr. Sachin Jain (DIN:0008484914), who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 17th June, 2019 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Sachin Jain as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years term up to 17th June, 2024 and whose term of office shall not be liable to retire by rotation."

By order of the Board  
**FOR VINTRON INFORMATICS LIMITED**

Sd/-  
**(RAJ KUMAR GUPTA)**

Chairman and Whole Time Director  
DIN: 00019125

Place : **New Delhi**  
Date : **12th August, 2019**

### NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE VALID INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**

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

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

- 2) A Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts concerning relevant items of business to be transacted is annexed hereto.
- 3) Corporate members are requested to send a duly certified copy of the resolution passed by their board of directors authorizing their representatives to attend and vote at the Annual General Meeting.
- 4) Members are requested to note that the equity shares of the Company are compulsorily traded in dematerialized form. Members are therefore advised to immediately dematerialize their shareholding to avoid any inconvenience in future.
- 5) Electronic copy of the Annual Report for 2018-2019 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-2019 is being sent in the permitted mode.
- 6) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- 7) The documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays, Sundays and other public Holidays between 2.00 P.M. to 4.00 P.M. up to one day prior to the date of Annual General Meeting.
- 8) The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, the 23rd day of September, 2019 to Monday, the 30th day of September, 2019 (both days inclusive).
- 9) Members are requested to bring their copies of Annual Report to the meeting, as spare copies may not be available.
- 10) Instructions for e-Voting are as follows:

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

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

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

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

**Details on Step 1 is mentioned below:**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

## NOTICE Contd.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. Your User ID details are given below :  
**Manner of holding shares i.e. Your User ID is:**  
**Demat (NSDL or CDSL) or Physical**
  - a) For Members who hold shares in demat account with NSDL. : 8 Character DP ID followed by 8 Digit Client ID  
For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*.
  - b) For Members who hold shares in demat account with CDSL. : 16 Digit Beneficiary ID  
For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*.
  - c) For Members holding shares Physical Form. : EVEN Number followed by Folio Number registered with the company  
For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*
6. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

### Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mkg1999@gmail.com](mailto:mkg1999@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

## NOTICE Contd.

### RESUME OF DIRECTOR BEING RE-APPOINTED

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

Shri Arvind Sharma holds the degree of B.E and is an alumnus of BITS Pilani. He has been associated with the Vintron Group Company since 1991 in the various capacities, and looking after import and procurement of raw material. He possesses overall experience of more than 35 years in the electronics industry. He does not have any pecuniary relationship with the other Directors on the Board of the Company.

He is also a director in the Board / member in the Committees of the following listed companies:

S. No.	Names of the Companies / Bodies Corporate / Firms / Association of Individuals	Nature of Interest or Concern / Change in Interest or Concern
1.	Polaris Consulting & Services Limited	Director
<b>Membership in the following Committees of Polaris Consulting &amp; Services Limited</b>		
1.	Audit Committee	Member
2.	Nomination and Remuneration Committee	Member
3.	Stakeholders' Relationship Committee	Chairman
4.	Corporate Social Responsibility Committee	Member

### EXPLANATORY STATEMENT:

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

#### Item No. 3

Upon resignation of Mr. Satish Chand, a Director in the independent category, on the Board of Directors of the Company with effect from 31st May, 2019, to comply with the requirements of Listing Regulations and provisions of Section 149 of the Companies Act, 2013 regarding appointment of an Independent Director, the Board of Directors of the Company at their meeting held on 17th June, 2019 appointed Mr. Sachin Jain as an Additional Director, on recommendation of the Nomination and Remuneration Committee, who holds office up to the ensuing Annual General Meeting. Mr. Sachin Jain, aged about 32 years, is a commerce graduate and qualified Chartered Accountant from Institute of Chartered Accountants of India in the year 2011 and also qualified Company Secretary from Institute of Company Secretaries of India in 2015.

He worked with M/s Ajit Industries Private Limited, as Manager-Finance & Accounts from October-2011 till January-2013, he has also been associated with M/s Silo Bag India Private Limited, as Accounts & Taxation Consultant for a period from January-2013 till September-2015, and with effect from 18-09-2015 onwards he has been practicing as Chartered Accountant with the name and style Sachin N. Jain & Co. During his working experience of 8 years, he has been involved in various accounting and financial activities viz. -Financial Accounting, Accounting Standards etc, Direct & Indirect Taxation (Service Tax, Sales Tax, Goods & Services Tax, Income tax, Customs), experience in dealing with Income tax department in assessment cases independently, skilled in handling audit assignments & validating inputs required for audits and sharing.

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

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

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

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

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

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

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

By order of the Board  
FOR VINTRON INFORMATICS LIMITED

Sd/-  
(RAJ KUMAR GUPTA)

Chairman and Whole Time Director  
DIN: 00019125

Place : New Delhi  
Date : 12th August, 2019

## 28th Annual Report 2018-2019

### DIRECTORS' REPORT

To  
The Members,

Your Directors have pleasure in presenting the Twenty Eighth (28th) Annual Report together with Audited Financial Statements which includes Balance Sheet, Profit & Loss Account and Cash Flow Statement of the Company for the year ended on 31st March, 2019.

#### BUSINESS AFFAIRS & PHILOSOPHY

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

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

#### FINANCIAL RESULTS AND PERFORMANCE

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

PARTICULARS	(RS. IN LACS)	
	Current Year	Previous Year
Turnover & Other Income/Income from Operations (including Job work)	2,416.38	2,492.94
Profit/(Loss) before Depreciation, Interest/Financial Charges and Tax	(25.31)	(273.88)
Depreciation	91.16	90.33
Interest and Financial Charges	118.61	111.98
Profit/(Loss) before Extra-ordinary Items	(235.08)	(476.19)
Extra Ordinary Items Written Off	0.00	0.00
Profit/(Loss) after Extra-ordinary Items, but before Income Tax	(235.08)	(476.19)
Income Tax Adjustments	0.00	(1.80)
Profit/(Loss) after Tax	(235.08)	(477.99)

Despite of all the constraints including non-adequate working capital and inability of the Company in raising fresh funds because of the recent rehabilitation from sickness of the Company in the recent past, the Company and its Directors have made all attempts and efforts to optimally utilize all the resources available at their disposal, however, due to limitation and constraints upon the available working capital coupled with the unfavourable market condition, the financial result of the Company for year under consideration has been negative. The revenue of the Company has also decreased by 0.03% whereas the operational result has decreased substantially as compared to the last year with the same resources thereby incurring a net loss of Rs.2.35 Crores.

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

#### TRANSFER TO RESERVES

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

#### DIVIDEND

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

## DIRECTORS' REPORT Contd.

### HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company continues to have excellent employee relations. Your Directors acknowledge and thank the employees for their continuous support. The Company has strong commitments to follow the best of the HR practices and believes in up-lifting the overall competence of its employees through regular training, workshops and seminars. The total number of employees and workforce at the end of the year was 180 as against 160 employees including permanent and irregular work force at the end of the previous year.

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

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

### FIXED DEPOSITS

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

### SUBSIDIARY COMPANY

The Company does not have any subsidiary.

### CHANGES IN THE COMPOSITION OF BOARD

Till the date of signing of this report, Mr. Satish Chand, an Independent Director and Mr. Varun Gupta, Whole Time Director of the Company have resigned from the Board of Directors w.e.f. 31/05/2019 and 08/06/2019, respectively. And Mrs. Kajal Gupta, Company Secretary of the Company has also resigned w.e.f. 10/06/2019. Further that Mr. Sachin Jain, a Chartered Accountant by profession, has been appointed as an Independent Director on the Board with effect from 17/06/2019.

### DIRECTORS

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

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

### EVALUATION OF THE BOARD'S PERFORMANCE

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

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

The Board hereby declares that Mr. Satish Chand and Mrs. Neelam Anand Saxena are the Independent Directors on the Board of Directors of the Company and they, in the opinion of the Board, are the persons of the integrity and possess relevant expertise and experience. They are neither promoter of the Company nor its holding, subsidiary or associate Company. It is further declared that they are not related to any promoter or Director in the Company, its holding, subsidiary or associate Company.

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

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

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

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;



### DIRECTORS' REPORT Contd.

- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### STATUTORY AUDITORS

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

The Report of the Auditors on the financial statements including relevant notes on the accounts for the financial year ended 31st March, 2019 are self-explanatory and therefore do not call for any further comments.

#### SECRETARIAL AUDIT

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

#### INTERNAL AUDITORS

The Board of Directors of your Company has re-appointed M/s. S. Agarwal & Company, Chartered Accountants, New Delhi (Firm Registration No.000808N) as Internal Auditors pursuant to the provisions of Section 138 of the Companies Act, 2013 for the financial year 2019-2020.

#### STATUTORY AUDITORS' REPORT

The Independent Statutory Auditors' Report to the members together with Accounts for the year ended on 31st March 2019 and Notes thereon is attached, which are self-explanatory.

#### SECRETARIAL AUDITOR'S REPORT

Pursuant to the provisions of the Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed Mr. Mahesh Kumar Gupta, Proprietor of M/s. Mahesh Gupta & Company, Practicing Company Secretary in whole time practice to undertake the secretarial audit of the Company for the financial year ended on 31st March 2019.

#### DIRECTORS VIEW ON AUDITORS OBSERVATIONS

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

#### PARTICULARS OF EMPLOYEES

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

#### CORPORATE SOCIAL RESPONSIBILITY

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

#### VIGIL MECHANISM & WHISTLE BLOWER POLICY

The Company has a vigil mechanism for Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and Employees who avail the mechanism. In exceptional cases, Directors and Employees have direct access to the Chairman of the Audit Committee of the Board. The whistle blower policy is available at the Company's website [http://vintroninformatics.com/wp-content/uploads/2016/09/Whistle-Blower-Policy\\_Final.pdf](http://vintroninformatics.com/wp-content/uploads/2016/09/Whistle-Blower-Policy_Final.pdf)



## DIRECTORS' REPORT Contd.

### NOMINATION AND REMUNERATION POLICY

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

### CORPORATE GOVERNANCE

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

### LOANS & INVESTMENT BY THE COMPANY

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

### RELATED PARTY TRANSACTIONS

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

### AUDIT COMMITTEE

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

### EXTRACT OF ANNUAL RETURN

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

### MEETINGS

During the year five (5) Board Meetings and four (4) Audit Committee Meetings were convened and held. The details of which are given in Corporate Governance Report.

### MATERIAL CHANGES AFFECTING FINANCIAL POSITIONS OF THE COMPANY

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

### SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

### LISTING FEES

The Equity Shares of the Company continue to be listed at the Stock Exchange(s) of Bombay and Calcutta, and as on the date of signing of this report, the listing fees for both the Stock Exchange(s) is yet to be paid for the current financial year i.e. 2019-2020. Further that in terms of the Revival Scheme of the Company as sanctioned by the Hon'ble BIFR vide its order dated 02.06.2009, it was directed to the Delhi Stock Exchange (DSE) to de-list the equity capital of the Company from DSE and the necessary intimation has been made to DSE.

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

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment of women employee(s). There were no complaint received from any employee during the financial year 2018-2019 and hence no complaint is outstanding as on 31.03.2019 for redressal.

### DIRECTORS' REPORT Contd.

#### MANAGEMENT DISCUSSION & ANALYSIS

##### OUTLOOK

The Company has reviewed its product basket and in consistency with the market demand and business prospect, it has been concentrating on security related products. In view of the financial constraints, the Company has been doing trading as well as manufacturing activities in security related products and services. Your Company, during limited period and under limited resources, has been able to create and capture a sizeable portion of security industry by trading and manufacturing digital video recorders, CCTV Cameras, and other products including accessories thereof. With the growth of crime and awareness in the society, the size of consumer is phenomenally increasing by every passing day in security related products and even the middle class of the Country has become a substantial portion of consumers of this industry. With the increase of spending power and corresponding individual threats, the demand in security related products are multiplying by every passing day as is even evident from the demand of the products of your Company. With the current trend, your Company, with its quality and services, is confident to become a market leader in northern India within a very short span of time and the management is confident to achieving the same at its earliest.

##### OUTLOOK ON THREATS, RISKS AND CONCERNS

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

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

##### SEGMENT WISE PERFORMANCE

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

##### INTERNAL CONTROL SYSTEMS AND ADEQUACY

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

##### ACKNOWLEDGMENTS

The Board appreciates the efforts put in by all employees for their commitment, and dedication to fulfil their corporate duties with diligence and integrity. Your Directors are also pleased to place on record their appreciation for the excellent support received from Dealers, Business Associates and Customers by promoting and patronizing the products of the Company.

By order of the Board  
**FOR VINTRON INFORMATICS LIMITED**

Sd/-  
**(RAJ KUMAR GUPTA)**

Place : **New Delhi**  
Date : **12th August, 2019**

Chairman & Whole Time Director  
DIN: 00019125