

quintegra

# Quintegra Solutions Limited

26TH  
ANNUAL REPORT

**2019-20**

# QUINTEGRA SOLUTIONS LIMITED

CIN: L52599TN1994PLC026867

## CORPORATE INFORMATION 2019-20

### BOARD OF DIRECTORS

Mr Meleveetil Padmanabhan - *Non-Executive Chairman*  
Mr V Sriraman - *Wholetime Director*  
Mr R Kalyanaraman - *Independent Director*  
Mr G Venkatarajulu - *Independent Director*  
Mrs Sangeetha Pichamuthu - *Independent Director*

### COMPANY SECRETARY

Mr S Ramasamy (wef 26.9.2019)

### REGISTERED OFFICE

Wescare Towers, 3rd Floor,  
16, Cenotaph Road, Teynampet  
Chennai 600 018, India.  
Tel: + 91 44 2432 8395  
E-mail: investors@quintegrasolutions.com  
URL: <http://www.quintegrasolutions.com>

### AUDITORS

M/s. SVSR & Associates  
Chartered Accountants, Chennai

### BANKERS

Axis Bank Ltd  
State Bank of India

### REGISTRARS & SHARE TRANSFER AGENTS

Integrated Registry Management Services Private Limited  
Kences Towers, 2<sup>nd</sup> Floor, North Usman Road,  
T.Nagar, Chennai - 600 017.  
Tel: +91 44 28140801  
Fax: +91 44 28142479.  
Email: yuvraj@integratedindia.in

### GRIEVANCE CELL / COMPLIANCE OFFICER

E-mail: investors@quintegrasolutions.com

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# QUINTEGRA SOLUTIONS LIMITED

Regd. Office : Wescare Towers, 3rd Floor, 16, Cenotaph Road, Teynampet, Chennai 600 018.



## NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Twentysixth Annual General Meeting of the Members of the Company will be held on **Wednesday, the 30<sup>th</sup> September 2020 at 10.00 AM** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS

1. To consider and if deemed fit to pass with or without modification(s) the following as an **ORDINARY RESOLUTION: RESOLVED THAT** the Audited Financial Statements for the year ended 31<sup>st</sup> March 2020 and the Reports of the Directors and Independent Auditors thereon be and are hereby considered, approved and adopted.
2. To consider and if deemed fit to pass with or without modification(s) the following as an **ORDINARY RESOLUTION: RESOLVED THAT** Mr Meleveetil Padmanabhan (DIN: 00101997), who retires by rotation and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

### SPECIAL BUSINESS

3. To consider and if deemed fit to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION: RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be required, Mr V Sriraman holding DIN 00207480 be and is hereby reappointed as the Whole Time Director of the Company for a term of 3 years from 18<sup>th</sup> May 2020 till 17<sup>th</sup> May 2023 on the following terms and conditions :
  - i) Remuneration : Nil
  - ii) Mr V Sriraman will not be entitled to any sitting fees for attending meetings of the Board or of any Committee thereof.**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to this resolution.

By order of the Board

Place : Chennai  
Date : 26<sup>th</sup> August 2020

**V Sriraman**  
Wholetime Director

### NOTES:

1. In view of the prevailing lockdown situation across the country due to outbreak of COVID-19 pandemic and resultant travel restrictions as well as continuing Government guidelines to maintain social distancing, the Ministry of Corporate Affairs (MCA) vide its Circular No. 20/2020 dated 5<sup>th</sup> May 2020 read with Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020 and 17/2020 dated 13<sup>th</sup> April 2020, has permitted companies to hold their Annual General Meetings (AGM) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') not requiring the physical presence of the Members at a common venue. Considering the health and safety of all stakeholders including the shareholders, the 26<sup>th</sup> AGM of the Company is being conducted through VC/OAVM in compliance with the provisions of the Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and applicable circulars issued in this regard. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum for the meeting under Section 103 of the Act.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the Proxy need not be a member. However, as this AGM is being held through VC / OAVM, physical attendance of Members is being dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the proxy form and attendance slip are not being annexed to this Notice and the resultant requirement for submission of proxy forms does not arise.
3. Corporate Members intending to send their authorized representatives are requested to send a certified copy of the Board resolution authorising their representatives to attend and vote at the meeting on behalf of the Company.
4. The Explanatory Statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of the business under item no. 3 of the Notice to be transacted at the AGM is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 24<sup>th</sup> September 2020 to Wednesday, the 30<sup>th</sup> September 2020 (both days inclusive).
6. Members holding shares in physical form, in multiple folios under the same name/s are requested to send the Share Certificates to the Company's Registrars and Share Transfer Agents, Integrated Registry Management Services Private Limited, Kences Towers, 2<sup>nd</sup> Floor, North Usman Road, T.Nagar, Chennai 600 017 for consolidation into a single folio.
7. As per the provisions of the Companies Act, facility for making nominations is available to individuals holding shares in the Company. The prescribed nomination form can be obtained from the Registrar & Share Transfer Agents / Depository Participants.
8. During the year, there was no dividend due to be transferred to Investor Education and Protection Fund (IEPF) pursuant to the provisions of Section 124(5) of the Companies Act, 2013.
9. Information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings in respect of the directors seeking appointment at this AGM is furnished and forms part of this Notice.
10. SEBI has mandated submission of Permanent Account Number (PAN) and also Bank Account details by all security holders. Members are therefore requested to submit the PAN to their Depository participant with whom they maintain their demat accounts and / or to Company's RTA. A copy of the PAN card and original cancelled cheque leaf / attested bank pass book showing the name of the account holder and bank account details are required to be submitted to the RTA.
11. SEBI has vide amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated that with effect from April 1, 2019 transfer of securities should be carried out in dematerialized form only. Members who have not dematerialised their shares so far are requested to dematerialize their shares held in physical form immediately. Members may seek the help of RTA for this purpose.
12. As per Section 124(6) of the Companies Act, 2013 and extant Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to the IEPF Authority. The Company in the process of transferring the shares to IEPF Authority after complying with mandatory requirements like issuing the requisite notice to the shareholders concerned intimating them of the impending transfer of shares and uploading the details of the above on its website for the information of Members. Members are entitled to claim the shares from the IEPF Authority by making an application online along

# Quintegra Solutions Limited

with the requisite documents in Form IEPF-5 available on the website <http://www.iepf.gov.in/IEPF/corporates.html>. Shareholders are requested to contact the Company's RTA or the Company in this regard.

13. In view of the prevailing COVID-19 pandemic situation, MCA vide its Circular dated 5<sup>th</sup> May 2020 has exempted companies from sending Annual Reports in physical mode. Accordingly, an electronic copy of the Annual Report is being sent to all the Members holding shares in dematerialised form and whose e-mail addresses are available with the DPs as well as to all the Members holding shares in physical mode whose e-mail addresses are registered with the Company/RTA for communication purposes. The Notice and the instructions for attending the AGM and exercising the voting are being sent in electronic form to all the Members whose e-mail addresses are registered with the Company/their DPs for communication purposes.

In view of the exemptions provided, no physical or hard copies of the Notice and Annual Report will be sent to Members who have not registered their e-mail addresses with the Company/RTA as well as to those specifically requesting for physical copy of the documents.

14. Those shareholders whose email addresses are not registered with the depositories may follow the following process for obtaining login credentials for e-voting for the resolutions proposed in this notice:

1. For Physical shareholders - please provide necessary details like Folio No, Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

15. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.quintegrasolutions.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and

[www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

16. Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company has entered into an agreement with Central Depository Services Limited (CDSL) to provide members the facility to exercise their right to vote at the forthcoming Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

17. M/s Arub & Associates, Practicing Company Secretaries, Chennai will be acting as the Scrutiniser to scrutinise the e-Voting process in a fair and transparent manner. The Scrutiniser shall immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutiniser's Report of the votes cast to the Chairman of the Company. The results of e-Voting will be placed on the company's website: [www.quintegrasolutions.com](http://www.quintegrasolutions.com) and also communicated to the stock exchanges where the shares of the company are listed.

18. The instructions for attending the AGM through VC/OAVM, instructions for remote e-Voting before AGM and instructions for e-Voting during AGM are given at the end of the Notice and forms part of Notice.

19. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours on all working days upto the date of the Annual General Meeting of the Company.

By order of the Board

Place : Chennai  
Date : 26<sup>th</sup> August 2020

**V Sriraman**  
Wholtime Director

## THE INTRUCTIONS FOR ATTENDING AGM THROUGH VC AND REMOTE E-VOTING ARE AS UNDER:

### A. GENERAL

1. The forthcoming AGM will be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to atleast 1000

members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

### B. INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/OAVM:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://>

[www.evotingindia.com](http://www.evotingindia.com) under shareholders/members login by using the remote e-Voting credentials. The link for VC/OAVM will be available in shareholder / members login where the EVSN of Company will be displayed. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

2. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches. The Company will not be responsible for any disruption in the proceedings caused due to technical issues relating to inadequate bandwidth or internet at the end of the shareholder.
3. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investors@quintegrasolutions.com](mailto:investors@quintegrasolutions.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at [investors@quintegrasolutions.com](mailto:investors@quintegrasolutions.com). These queries will be replied to by the company suitably by email.
4. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**C. THE INTRUCTIONS FOR REMOTE E-VOTING:**

- (i) The voting period begins on Saturday, 26<sup>th</sup> September 2020 and ends on Tuesday, 29<sup>th</sup> September 2020. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-Voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/ EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/ EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth in DD/MM/YYYY format as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant to **Quintegra Solutions Limited** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**D. INSTRUCTIONS FOR E-VOTING DURING THE AGM:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

# Quintegra Solutions Limited

3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.
  4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  5. Note for Non-Individual Shareholders and Custodians
    - (i) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the "Corporates" module.
    - (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
    - (iii) After receiving the login details a Compliance User 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.
    - (iv) The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
    - (v) 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.
- (vi) Alternatively Non-Individual shareholders are required to send the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: **investors@quintegrasolutions.com**, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.
- (vii) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- (viii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call on 022-23058542/43.

## ANNEXURE TO THE NOTICE

Statement pursuant to Section 102 of the Companies Act, 2013.

As required under Section 102 of the Companies Act, 2013 (Act), the following statement sets out all material facts relating to the businesses mentioned under item no. 3 of the accompanying Notice:

### Item No 3:

Mr V Sriraman's term as a Wholetime Director of the Company expired on 17<sup>th</sup> May 2020 and the Board, based on the recommendation of the Remuneration Committee, renewed his appointment for a further term of 3 years with effect from 18<sup>th</sup> May 2020 till 17<sup>th</sup> May 2023 on the terms and conditions set out under Item No 3 of the Notice. The reappointment of Mr V Sriraman as a Wholetime Director and the terms of remuneration payable to him require the approval of the members. Accordingly, the Board

commends the Resolution as set out under Item No. 3 of the notice for the approval of the members.

### Memorandum of Interest

Mr V Sriraman and his relatives are interested in the resolution relating to his appointment as Wholetime Director. None of the other Directors or Key Managerial Personnel or their relatives are interested or concerned in the resolution.

By order of the Board

Place : Chennai  
Date : 26<sup>th</sup> August 2020

**V Sriraman**  
Wholetime Director

**Profile of Directors and Disclosure Under Regulation 36(3) Of Securities And Exchange Board Of India (LODR) Regulations, 2015**

Item No in Notice	2	3	-	-	-
DIN	00101997	00207480	00041770	02206405	08209924
Name	Mr Meleveetil Padmanabhan	Mr V Sriraman	Mr R Kalyanaraman	Mr G Venkatarajulu	Mrs Sangeetha Pichamuthu
Designation	Non Executive Director	Wholetime Director	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
Academic Background	A Graduate in Commerce and a Member of the Institute of Chartered Accountants of India	A graduate in Commerce and a Post Graduate in Business Administration	A Graduate in Electrical and Electronics Engineering from Madras University.	Diploma in Civil Engineering	A Bachelors Degree from the university of Karnataka with Diploma in Medical Laboratory technology.
Nature of Expertise	Over 47 years experience in Accounts, Auditing and Corporate Consultancy	More than 32 years of wide experience in the fields of sales, marketing, business development and administration	Worked in BHEL from 1975 to 1993 in various fields including research and development, project management and ancillary development. He has presented several technical papers in various national conferences. Presently he is managing a company in developing projects and providing technical and financial consultancy	Has experience in various field like civil engineering, printing and computer technology; Vast experience in training and imparting computer skills to students and professionals.	Experience in Computer Software with organizational and professional skills with knowledge in medical technology.
Relationships between directors inter-se	Nil	Nil	Nil	Nil	Nil
Directorship in other Companies	Butterfly Gandhimathi Appliances Ltd.	Nil	1) Forsee Financial & Consultancy Services Pvt Ltd. 2) Wellwin Industry Ltd. 3) Pentamedia Graphics Ltd.	1. Sharmi Farms Private Ltd	Nil
Committee Membership	<b>In the Company:</b> 1) Audit Committee - Member 2) Nomination and Remuneration Committee - Member 3) Shareholders / Investors Grievance Committee (Stakeholders Relationship Committee) - Chairman  <b>In other Companies:</b> Butterfly Gandhimathi Appliances Ltd.: Audit Committee-Member; Investor Grievance Committee-Member; Remuneration Committee-Member; Share Transfer Committee-Member	<b>In the Company:</b> Shareholders / Investors Grievance Committee (Stakeholders Relationship Committee) - Member  <b>In other Companies:</b> Nil	<b>In the Company</b> 1) Audit Committee - Chairman 2) Nomination and Remuneration Committee - Chairman 3) Shareholders and Investors Grievance Committee (Stakeholders Relationship Committee) - Member  <b>In other Companies:</b> Nil	<b>In the Company</b> 1) Audit Committee - Member 2) Nomination and remuneration Committee -Member  <b>In other Companies:</b> Nil	<b>In the Company</b> 1) Audit Committee - Member (w.e.f.14/08/20)
Shares held in the Company	Nil	52000	Nil	Nil	Nil

# Quintegra Solutions Limited

## DIRECTORS REPORT

Your Directors have pleasure in presenting the Twentysixth Annual Report together with the Audited Financial Statements for the year ended 31<sup>st</sup> March 2020.

## FINANCIAL HIGHLIGHTS

(₹ In lakhs)

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
Income	-	-
Other Income	-	-
Expenditure	(18.50)	9.05
Interest	-	0.62
Depreciation & Exceptional Items	-	-
Profit / (Loss) before tax	18.50	(9.67)
Tax Expenses	-	0.25
Profit / (Loss) after tax	18.50	(9.92)
Balance brought forward from previous year	(17,573.51)	(17,563.59)
Balance carried over	(17,555.01)	(17,573.51)

## REVIEW OF OPERATIONS AND OUTLOOK

The Company does not have any business. Attempts to revive the Company still continue. All cost cutting measures are being implemented.

## FIXED DEPOSITS

The Company has not accepted any fixed deposits from public during the year.

## TRANSFER TO RESERVES

In view of the losses, transfer to General Reserves is not applicable.

## DIVIDEND

In view of the loss incurred the Board does not recommend any dividend for the financial year ended 31<sup>st</sup> March 2020.

## DIRECTORS

Mr Meleveetil Padmanabhan (DIN: 00101997) retires by rotation at the ensuing Annual General Meeting and being eligible, he offers himself for re-election.

During the year the Board reappointed Mr V Sriraman (DIN: 00207480) as the Wholetime Director for a further term of three years with effect from 18<sup>th</sup> May 2020.

Brief resume of the Directors, nature of expertise and names of Companies in which they hold directorship and membership/ chairmanship in Board / Committees as stipulated under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the Annexure to the Notice convening the Annual General Meeting.

## BOARD MEETINGS

The Board met 5 times during the financial year, the details of which are given in the Corporate Governance Report.

## STATUTORY AUDITORS

M/s. SVSR & Associates (erstwhile M/s. Srikanth and Co.) (Firm Registration No.014139S) Chartered Accountants, Chennai were appointed as the Statutory Auditors of the Company at the AGM held on 26.9.2017 for a period of five years from the conclusion of the 23<sup>rd</sup> AGM till the conclusion of the 28<sup>th</sup> AGM subject to ratification by the members at every AGM. However, the Companies (Amendment) Act, 2017 has dispensed with the requirements of annual ratification of the Statutory Auditors' appointment. Accordingly the appointment of Statutory Auditors will not be placed for the ratification of the members at the ensuing AGM. The Auditors' Report on the financial statements of the Company for the year under review does not contain any qualification, reservation or adverse remark.

## HUMAN RESOURCES

Nothing to report since there are no operations and employees except Wholetime Director and Company Secretary.

## AUDIT COMMITTEE

Audit Committee consists of majority of Independent Directors as its members. During the year, Audit Committee met five times, the details of which are given in the Corporate Governance Report.

## OTHER COMMITTEES

The details of Nomination and Remuneration Committee, and Shareholders / Investors Grievance Committee (Stakeholders Relationship Committee) are given in the Corporate Governance Report.

## DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to Section 149(7) of the Companies Act, 2013, the Company has received declarations from all Independent Directors confirming that they meet the criteria of Independence as laid down in Section 149(6) of the Companies Act, 2013 read with Regulation 26 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## REMUNERATION POLICY

The company has a Nomination and Remuneration policy in place. Any Remuneration payable to Directors / Key Managerial Personnel are based on the approval of Nomination and Remuneration Committee.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loan (secured or unsecured) and has not given any guarantee or provided any security to any person.

## RISK MANAGEMENT

The Company has a Risk Management Policy. However, as per SEBI regulations, Risk Management Committee is not mandatory to the Company.

## RELATED PARTY TRANSACTIONS

During the year no contract / arrangement were entered into by the Company with related parties.

## FORMAL ANNUAL EVALUATION

In terms of the provisions of the Companies Act, 2013 and the Listing regulations, the Board reviewed and evaluated its own performance and of various Committees. The performance evaluation of the Independent Directors were carried out by the entire Board. The performance evaluation of the Chairman and Non Independent Directors were carried out by the Independent Directors.

## WHISTLE BLOWER POLICY (VIGIL MECHANISM)

The Company has in place a Whistle Blower Policy for Directors / Employees.

## DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an internal financial control procedure in place. The internal financial controls are verified and certified by an independent Audit Firm.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR Policy is not applicable to the Company.

## INTERNAL AUDIT

Internal Audit for the financial year ended 31<sup>st</sup> March 2020 was conducted by an independent firm viz. M/s DURV and Associates LLP, Chartered Accountants to evaluate effectiveness and adequacy of internal controls.

## SECRETARIAL AUDITOR

Mr B. Prabhakar, Practicing Company Secretary, Chennai was appointed as the Secretarial Auditor to undertake the Secretarial Audit of the Company for the financial year 2019-20. The Secretarial Audit Report is annexed to and forms part of this report (Refer Annexure 1).

## COST AUDIT

Cost Audit is not applicable to the Company.



## PREVENTION OF SEXUAL HARASSMENT

Not applicable as there are no women employees.

## MATERIAL CHANGES

There were no material changes and commitments, during the financial year.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Sub Section (3)(c) and Sub Section (5) of Section 134 of the Companies Act, 2013, the Directors to the best of their knowledge and belief confirm that:

- in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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/loss of the company for that period;
- 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;
- the Directors had prepared the annual accounts on a going concern basis.
- 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.
- 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.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Reporting on various aspects of MDA will not be appropriate at present as the Company has still not come out of financial and operational crunch. All possible efforts to revive / restructure the business are being explored. However for the benefit of members current situation relating to IT industry in general as reported by Nasscom are briefed in this section even though they may not be applicable to the company in the present Scenario.

According to Nasscom's CEO survey for fiscal 2020-21, 53 per cent of the top Indian IT executives foresee a strong world economy in 2020 as 72 per cent of the CEOs expect their global clients to demonstrate better growth in the year ahead. In the developed markets growth in technology spending is expected. The three growth drivers for technology spending are; enabling digital at the core of enterprise, augmenting customer experience and digital operations, powered technologies such as cloud, data, AI, machine learning and cyber security. Adopting to capitalise on digitalisation in 2020 include reskilling and building the right talent pool, identifying key products and platforms and forging partnerships and co-innovations but lack of digital capabilities and skills are outlined to be a key hiring risk. Other risks include macroeconomic factor, global economic uncertainties and cyber security. Nasscom termed the 2009-19 decade as an unparalleled techade. Giving a hint of how things would be for the IT sector in 2030, the Nasscom CEO survey showcased the five mega trends such as data-led economy riding on 175 zettabytes, disrupted future of work, environmental sustainability stress, Asian economic eminence and mass urbanisation and hyper personalisation.

## COVID-19

The outbreak of the COVID-19 pandemic which developed into a global crisis in the last quarter of the FY 2019-20 forced countries globally to impose lock downs on all activities leaving impact on the economy at large. During the pandemic spread in India, the priority was on safety and health of all its employees and other stakeholders, but the impact of the pandemic on the Company was not significant as the Company has neither business nor revenue. The company has no employees except two mandatory KMPS viz. CFO and Company Secretary who worked from home. The Company continued to carry on with the statutory compliances work through practicing professionals. However, repetitive lock downs in the State and the resultant restrictions on logistics caused some delay/difficulties in collecting, collating and dissemination of information.

## CORPORATE GOVERNANCE REPORT

The report on Corporate Governance as required Regulation 34 (3) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a Compliance Certificate from the Statutory Auditors are annexed to and forms part of this report.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

With regard to requirements relating to conservation of energy, technology absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the Company has nothing specific to report.

## FOREIGN EXCHANGE EARNINGS & OUTGO

The details of foreign exchange earnings and outgo are as detailed below:

₹ in lakhs

Particulars	2019-20	2018-19
Expenditure in Foreign Currency	Nil	Nil
Earnings in Foreign Currency	Nil	Nil

## PARTICULARS OF EMPLOYEES

There are no employees who are covered under Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014.

The details of remuneration during the year 2019-20 as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 are attached and forms part of this report (**Refer Annexure 2**).

## SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

Nil

## EXTRACTS OF ANNUAL RETURN

The extract of the Annual Return in the prescribed form MGT 9 is annexed to and forms part of this report (**Refer Annexure 3**).

## ACKNOWLEDGEMENT

The Board records its appreciation for the continued support and co-operation received from all its associates the shareholders, customers, suppliers, banks and Government Departments and the employees.

For and on behalf of the Board

Place : Chennai  
Date : 26<sup>th</sup> August 2020

**Meleveettill Padmanabhan**  
Chairman

# Quintegra Solutions Limited

FORM NO MR-3

ANNEXURE - 1

## SECRETARIAL AUDIT REPORT

(For the period 1st April 2019 to 31<sup>st</sup> March 2020)

UDIN :A015312B000598378

[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

### QUINTEGRA SOLUTIONS LIMITED

3<sup>rd</sup> Floor, Wescare Towers

No.16, Cenotaph Road ,Teynampet,

Chennai - 600 018. Tamil Nadu

**I have conducted** the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **QUINTEGRA SOLUTIONS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31<sup>st</sup> March 2020, 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:

**I have examined** the books, papers, minute books, forms and returns filed and other records maintained by **QUINTEGRA SOLUTIONS LIMITED** ("The Company") for the period ended on 31<sup>st</sup> March 2020 according to the provisions of:

- i. The Companies Act, 2013 and the Rules made thereunder and Companies Act, 1956 to the extent applicable
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

**I report that** during the year under review the Company has complied with the provisions of the following Acts/Regulations to the extent applicable including the provisions with regard to disclosure and maintenance of records required under them:

- I. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- II. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- III. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- IV. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- V. 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;
- VI. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- VII. The Securities and Exchange Board of India (Buyback of Securities) Regulations,
- VIII. The Depositories Act) ;1996 and the Regulations and Bye-laws framed thereunder and by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
- IX. The Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

**I further certify** that the provisions of the various Central/State Acts, listed herein below have been complied with to the extent the said Acts are applicable to the Company during the Financial Year 2019-20.

Sl.No.	Central / State	Legislations - Acts	Status
		Personnel	
1	Central	Employees' Provident Fund and Miscellaneous provisions Act, 1952	Complied
2	Central	Maternity Benefit Act, 1961	Complied
3	Central	Payment of Bonus Act, 1965	Complied
4	Central	Payment of Gratuity Act, 1972	Complied
5	State	The Tamil Nadu Shops and Establishments Act, 1947 - applicable to Corporate Office, Chennai	Complied
		Industry Specific Laws	NA
6	Central	Income Tax Act, 1961	Complied
		Indirect Tax	NIL

**I have also examined** the following other laws out of the indicative list of sector wise laws applicable to Computer Programming, Consultancy and Related Services Sector viz:

- The Information Technology Act, 2000
- The Export and Import Policy of India
- Policy relating to Software Technology Parks of India and its regulations

As the Company did not have any business, in the opinion of the management no compliance needs to be adhered to under these sector wise laws during the year under review. Hence the same was not specifically reported.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Uniform Listing Agreement entered into with BSE Limited and National Stock Exchange of India Limited pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**and report that** during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Agreements etc., mentioned above except for payment of Listing Fees to both Bombay and National Stock Exchanges for a period of over seven years.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The Company has obtained all necessary approvals under the various provisions of the Act; and there was no prosecution initiated and no fines or penalties were imposed during the year under review under SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management

**I further report that** based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**B. Prabhakar**

Practicing Company Secretary

CP No. 7870

UDIN: A015312B000598378

Place : Chennai

Date : 20<sup>th</sup> August, 2020

#### DETAILS OF REMUNERATION

#### ANNEXURE - 2

**A) The details of remuneration during the year 2015-16 pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 are as follows:**

- (i) Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year: Remuneration was paid only to Mr V Sriraman, Wholtime Director. Other Directors were not paid any remuneration except the Sitting fees for attending the meetings of the Board.
- (ii) Percentage increase in the remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year: Nil
- (iii) Percentage increase in the median remuneration of employees in the financial year: Nil
- (iv) Number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March 2020: 2
- (v) Explanation on relationship between average increase in remuneration & Company performance (standalone): Not Applicable
- (vi) Comparison of the remuneration of the Key Managerial Personnel and each Key Managerial Personnel against the performance of the Company: Not Applicable
- (vii) Variations in the market capitalisation of the Company and price earnings ratio as at the closing date of the current financial year and previous financial year: Not Applicable
- (ix) Percentage increase over decrease in market quotations of the shares of the Company in comparison with the last public offer: There was no public offer since 1996.
- (ix) The average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year: Nil.
- (x) Key parameters for variable component of remuneration of Directors: No variable components were included in the remuneration paid KMP. Remuneration is based on the recommendation of the Nomination and Remuneration Committee. For Other Directors, no remuneration was paid except the Sitting fees for attending Board meetings. No sitting fee was paid for attending meetings of the Committees.
- (xi) Ratio of remuneration of the highest paid Director of that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: Not Applicable.
- (xii) Affirmation that the remuneration is as per the Remuneration Policy of the Company: The Company is in compliance with its Remuneration Policy.

# Quintegra Solutions Limited

FORM MGT-9

ANNEXURE - 3

## EXTRACT OF ANNUAL RETURN

(As on the financial year ended 31<sup>st</sup> March 2020)

[Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS

i) CIN	L52599TN1994PLC026867
ii) Registration Date	23 <sup>rd</sup> February 1994
iii) Name of the Company	QUINTEGRA SOLUTIONS LIMITED
iv) Category / Sub-Category of the Company	Company Limited by Shares / Indian Non-Government Company
v) Address of the Registered office and contact details	Wescare Towers, 3 <sup>rd</sup> Floor, 16, Cenotaph Road, Teynampet, Chennai 600 018 Tel: +91 44 2432 8395 Email: investors@quintegrasolutions.com; URL: <a href="http://www.quintegrasolutions.com">http://www.quintegrasolutions.com</a>
vi) Whether listed company Yes / No	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Integrated Registry Management Services Private Limited Kences Towers, 2 <sup>nd</sup> Floor, North Usman Road, T.Nagar, Chennai - 600 017. Tel: +91 44 2814 0801; Fax: +91 44 2814 2479.; Email: yuvraj@integratedindia.in

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1	Design and development services of software applications including customized & packaged software and maintenance.	99831413	100%

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding Company or Subsidiary Company or Associate Company and hence the following format is not applicable to us.

Sl. No.	Name and Address of the Company Holding / Subsidiary / Associate	CIN / GLN	Holding / Subsidiary Associate	% of shares held	Applicable Section
Not Applicable					

**IV a) SHAREHOLDING PATTERN ( EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY )**

Cat. Code	Category of Shareholder	No of Shares held at the beginning of the year (1 <sup>st</sup> April 2019)				No of Shares held at the end of the year (31 <sup>st</sup> March 2020)				% Change During the Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A</b>	<b>SHAREHOLDING OF PROMOTER AND PROMOTER GROUP</b>									
(1)	Indian									
a	Individual/Hindu Undivided Family	665055	0	665055	2.48	665055	0	665055	2.48	0.00
b	Central Government									
c	State Government									
d	Bodies Corporate									
e	Financial Institutions / Banks									
f	Any other (specify)									
	<b>SUB TOTAL A(1)</b>	<b>665055</b>	<b>0</b>	<b>665055</b>	<b>2.48</b>	<b>665055</b>	<b>0</b>	<b>665055</b>	<b>2.48</b>	<b>0.00</b>
(2)	Foreign									
a	Individual(Non-resident / foreign)	0	0	0	0.00	0	0	0.00	0	0.00
b	Bodies corporate									
c	Institutions									
d	Qualified Foreign Investor									
e	Any other (specify)									
	<b>SUB TOTAL A(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	Total Shareholding of promoter and Promoter Group (A) = A(1) + A(2)	665055	0	665055	2.48	665055	0	665055	2.48	0.00
<b>B</b>	<b>Public Shareholding</b>									
(1)	Institutions									
a	Mutual funds / UTI									
b	Financial Institutions / Banks	2000000	0	2000000	7.46	2000000	0	2000000	7.46	0.00
c	Central Government									
d	State Government(s)									
e	Venture Capital Funds									
f	Insurance Companies									
g	Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
h	Foreign Venture Capital Investors									
i	Qualified Foreign Investor									
	Any other (specify)									
	<b>SUB TOTAL B(1)</b>	<b>2000000</b>	<b>0</b>	<b>2000000</b>	<b>7.46</b>	<b>2000000</b>	<b>0</b>	<b>2000000</b>	<b>7.46</b>	<b>0.00</b>
(2)	Non-Institutions									
a	Bodies Corporate (Indian / foreign / Overseas)	5055581	1800	5057381	18.86	4848531	1800	4850331	18.09	(0.77)
b	Individuals (Resident / NRI / Foreign National)									
	(i) Individual shareholders holding Nominal share Capital upto ₹ 1 Lakh	6148974	69496	6218470	23.19	6147387	69496	6216883	23.19	(0.01)
	(ii) Individual shareholders holding Nominal share Capital above ₹ 1 Lakh	12519641	0	12519641	46.69	12929855	0	12929855	48.22	1.53
c	Qualified Foreign Investor									
d	Any other (specify)									
	(i) Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00
	(ii) Corporate CM/TM - Client Margin A/c	209722	0	209722	0.78	4668	0	4668	0.02	(0.76)
	(iii) Corporate CM/TM - Collateral A/c	1460	0	1460	0.01	0	0	0	0.00	(0.01)
	(iv) Corporate CM/TM - Proprietary Account	0	0	0	0.00	2724	0	2724	0.01	0.01
	(v) Individual CM/TM - Client Beneficiary A/c	0	0	0	0.00	2213	0	2213	0.01	0.01
	(vi) Individual - Margin Trading A/c	0	0	0	0.00	0	0	0	0.00	0.00
	(vii) Limited Liability Partnership	142001	0	142001	0.53	142001	0	142001	0.53	0.00
	(viii) Trust	100	0	100	0.00	100	0	100	0.00	0.00
	<b>Sub Total B(2)</b>	<b>24077479</b>	<b>71296</b>	<b>24148775</b>	<b>90.06</b>	<b>24077479</b>	<b>71296</b>	<b>24148775</b>	<b>90.06</b>	<b>0.00</b>
	<b>Total Public Share Holding (B)=B(1)+B(2)</b>	<b>26077479</b>	<b>71296</b>	<b>26148775</b>	<b>97.52</b>	<b>26077479</b>	<b>71296</b>	<b>26148775</b>	<b>97.52</b>	<b>0.00</b>
	<b>Total (A)+(B)</b>	<b>26742534</b>	<b>71296</b>	<b>26813830</b>	<b>100.00</b>	<b>26742534</b>	<b>71296</b>	<b>26813830</b>	<b>100.00</b>	<b>0.00</b>
<b>C</b>	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>									
	<b>GRAND TOTAL (A) + (B) + (C)</b>	<b>26742534</b>	<b>71296</b>	<b>26813830</b>	<b>100.00</b>	<b>26742534</b>	<b>71296</b>	<b>26813830</b>	<b>100.00</b>	<b>0.00</b>

# Quintegra Solutions Limited

## b) SHAREHOLDINGS OF PROMOTERS

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (1 <sup>st</sup> April 2019)			Share holding at the end of the year (31 <sup>st</sup> March 2020)			% Change in Share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1	Vaidyanathan Sankararaman PAN: AAZPS2435G	557055	2.08	-	557055	2.08	-	0.00
3	V Mangalam PAN: APKPM2384L	56000	0.21	-	56000	0.21	-	0.00
4	V Sri Raman PAN: ATOPS2898B	52000	0.19	-	52000	0.19	-	0.00
	Total	665055	2.48	-	665055	2.48	-	0.00

## c) PROMOTERS TRANSACTION DETAILS FROM 01-04-2019 TO 31-03-2020

Sl. No.	Name	Opening Balance (1 <sup>st</sup> April 2019)		Increase / Decrease		Closing Balance (31 <sup>st</sup> March 2020)	
		Shares	%	Shares	%	Shares	%
1	Vaidyanathan Sankararaman PAN: AAZPS2435G						
	Opening Balance as on 01/04/2019	557055	2.08				
	Closing Balance as on 31/03/2020					557055	2.08
2	V Mangalam PAN: APKPM2384L						
	Opening Balance as on 01/04/2019	56000	0.21				
	Closing Balance as on 31/03/2020					56000	0.21
3	V Sri Raman PAN: ATOPS2898B						
	Opening Balance as on 01/04/2019	52000	0.19				
	Closing Balance as on 31/03/2020					52000	0.19
		665055	2.48			665055	2.48

## d) SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS (Other than Promoters, Directors and holders of GDRs / ADRs)

Sl. No.	Name	Shareholding at the beginning of the year (as on 01.04.2019)		Increase / Decrease during the year		Cumulative Shareholding during the year (as on 31.03.2020)	
		Shares	%	Shares	%	Shares	%
1	CNI RESEARCH LIMITED PAN :AACCC2842H						
	Opening Balance as on 01/04/2019	2070102	7.720				
	Closing Balance as on 31/03/2020					2070102	7.720
2	STATE BANK OF INDIA PAN :AAACS8577K						
	Opening Balance as on 01/04/2019	2000000	7.459				
	Closing Balance as on 31/03/2020					2000000	7.459
3	CNI INFOXCHANGE PRIVATE LIMITED PAN :AADCC1567G						
	Opening Balance as on 01/04/2019	1531489	5.712				
	Closing Balance as on 31/03/2020					1531489	5.712
4	RAMAIYER VENKATARAMANI PAN :AFJPV6707M						
	Opening Balance as on 01/04/2019	1003861	3.744				
	Closing Balance as on 31/03/2020					1003861	3.744
5	RAJESH NIKAM PAN :ACOPN0125H						
	Opening Balance as on 01/04/2019	510212	1.903				
	Closing Balance as on 31/03/2020					510212	1.903
6	NARAYANAN SRIRAM PAN :AMQPS8356M						
	Opening Balance as on 01/04/2019	502582	1.874				
	Closing Balance as on 31/03/2020					502582	1.874

**d) SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS (Other than Promoters, Directors and holders of GDRs / ADRs) (Contd.)**

Sl. No.	Name	Shareholding at the beginning of the year (as on 01.04.2019)		Increase / Decrease during the year		Cumulative Shareholding during the year (as on 31.03.2020)	
		Shares	%	Shares	%	Shares	%
7	SURESH WAMAN NIKAM						
	PAN :AABPN3847P						
	Opening Balance as on 01/04/2019	383692	1.431				
	Closing Balance as on 31/03/2020					383692	1.431
8	SANJAY KUMAR						
	PAN :AQPPK0164N						
	Opening Balance as on 01/04/2019	352154	1.313				
	Closing Balance as on 31/03/2020					352154	1.313
9	MAHESWARI PLAZA RESORTS LIMITED						
	PAN :AABCM6346D						
	Opening Balance as on 01/04/2019	344601	1.285				
	Closing Balance as on 31/03/2020					344601	1.285
10	BINENDRA M						
	PAN :AAFPP9282L						
	Opening Balance as on 01/04/2019	264142	0.985				
	Closing Balance as on 31/03/2020					264142	0.985
11	SANCHIT BALENDRA PATEL						
	PAN :BNRPP9473P						
	Opening Balance as on 01/04/2019	207627	0.774				
	Closing Balance as on 31/03/2020					207627	0.774
12	K ANANDHAN						
	PAN :AENPA5669N						
	Opening Balance as on 01/04/2019	197816	0.738				
	12/07/2019			2184	0.008	200000	0.746
Closing Balance as on 31/03/2020					200000	0.746	
13	RAJINDER KUMAR SEHGAL						
	PAN :BCXPS6581A						
	Opening Balance as on 01/04/2019	194911	0.727				
	Closing Balance as on 31/03/2020					194911	0.727
14	AMIT AZAD						
	PAN :AAHPA0513B						
	Opening Balance as on 01/04/2019	177377	0.662				
	Closing Balance as on 31/03/2020					177377	0.662
15	PRABHUDAS LILLADHER PVT. LTD.						
	PAN :AAACP2733Q						
	Opening Balance as on 01/04/2019	161390	0.602				
	19/04/2019			-160890	-0.600	500	0.002
	28/06/2019			-500	-0.002	0	0.000
Closing Balance as on 28/06/2019					0	0.000	
16	HANSABEN HASMUKHBHAI AMIN						
	PAN :AAKPA2334F						
	Opening Balance as on 01/04/2019	0	0.000				
	14/06/2019			7999	0.030	7999	0.030
	28/06/2019			7500	0.028	15499	0.058
	04/10/2019			53751	0.200	69250	0.258
	11/10/2019			95701	0.357	164951	0.615
	18/10/2019			13752	0.051	178703	0.666
	25/10/2019			34024	0.127	212727	0.793
	01/11/2019			38370	0.143	251097	0.936
	08/11/2019			3950	0.015	255047	0.951
	29/11/2019			22749	0.085	277796	1.036
	06/12/2019			28035	0.105	305831	1.141
Closing Balance as on 31/03/2020					305831	1.141	

# Quintegra Solutions Limited

## e) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sl. No.	Name	Shareholding at the beginning of the year (as on 01.04.2019)		Increase / Decrease during the year		Cumulative Shareholding during the year (as on 31.03.2020)	
		Shares	%	Shares	%	Shares	%
1	Mr V Sriraman	52000	0.19	52000	0.19	52000	0.19

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (₹ in Crores)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I. Principal Amount	-	12.49	-	12.49
II. Interest due but not paid	-	-	-	-
III. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	12.49	-	12.49
Change in Indebtedness during the financial year				
• Addition	-	0.04	-	0.04
• Reduction	-	-	-	-
Net Change	-	0.04	-	0.04
Indebtedness at the end of the financial year				
IV. Principal Amount	-	12.53	-	12.53
V. Interest due but not paid	-	-	-	-
VI. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	12.53	-	12.53

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager	
		V Sriraman	Total Amount (₹)
1	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961.	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, Retirement Benefits (PF & Gratuity)	-	-
	Total (A)	-	-
	Ceiling as per the Act	N.A.	

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount (₹)
		Mr Meleveetil Padmanabhan	Mr R Kalyanaraman	Mr G Venkatarajulu	Mrs Sangeetha Pichamuthu	
1	Independent Directors • Fee for attending Board / Committee meetings • Commission • Others, please specify	-	4000	5000	5000	14000
	Total (1)	-	4000	5000	5000	14000
2	Other Non-Executive Directors • Fee for attending Board / Committee meetings • Commission • Others, please specify	5000	-	-	-	5000
	Total (2)	5000	-	-	-	5000
	Total (B) = (1 + 2)	5000	4000	5000	5000	19000
	Total Managerial Remuneration	5000	4000	5000	5000	19000
	Ceiling as per the Act	Remuneration paid was within the ceiling.				



**C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount(₹)
		WTD / CFO	Company Secretary	
1	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961.	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, Retirement Benefits	-	-	-
	Total	-	-	-

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY Penalty Punishment Compounding	-	-	-	-	-
B. DIRECTORS Penalty Punishment Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT Penalty Punishment Compounding	-	-	-	-	-

# Quintegra Solutions Limited

## REPORT ON CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes in adhering to sound principles of corporate governance through corporate fairness, transparency, accountability and professionalism. The Company is committed to ensure the best practices of corporate governance viz. composition of the Board, Constitution of Committees, code of ethics, disclosures, accounting & auditing, information review, internal controls, compensation packages, vigil mechanism and statutory compliances as stipulated by statutory authorities from time to time.

### 2. BOARD OF DIRECTORS

The Board comprises of combination of Executive and Non Executive Directors. The Board met 5 times during the financial year on 22.5.2019, 12.8.2019, 26.9.2019, 8.11.2019, 12.2.2020. Details of Directors together with their attendance at the Board Meeting / last AGM are given below:

S. No.	Name of the Director	Category	Other directorship	Other Committee membership	Board Meetings (attended)	Attendance at the last AGM	No. of Shares held in the Company
1.	Mr Meleveetil Padmanabhan (Chairman)	Non -Executive Director	1	1	5(5)	Present	-
2	Mr V Sriraman (Wholetime Director)	Promoter / Executive Director	-	-	5(5)	Present	52000
3	Mr R Kalyanaraman	Non -Executive Independent Director	3	-	5(4)	Present	-
4	Mr G Venkatarajulu	Non -Executive Independent Director	1	-	5(5)	Present	-
5	Mrs Sangeetha Pichamuthu	Non -Executive Independent Director	-	-	5(5)	Present	-

No inter-se relationship among directors.

Brief resume, nature of expertise, other directorship and committee membership of the Director who is being reappointed at the ensuing Annual General Meeting are given in the Annexure to AGM Notice.

### 3. BOARD COMMITTEES

The Board has set up following Committees as per the requirements of the Corporate Governance.

#### I) Audit Committee

The Audit Committee presently consists of 4 Non Executive Directors with majority being independent.

The Committee met 5 times during the financial year on 22.5.2019, 12.8.2019, 26.9.2019, 8.11.2019, 12.2.2020. The attendance of the members is given below:

Sl. No	Name of the Member	Category	Meetings held (Attended)
1.	Mr R Kalyanaraman (Chairman)	Non-Executive Independent	5(4)
2.	Mr Meleveetil Padmanabhan	Non-Executive Non-Independent	5(5)
3.	Mr G Venkatarajulu	Non-Executive Independent	5(5)
4.	Mrs Sangeetha Pichamuthu	Non-Executive Independent	*

\* Inducted into the Committee wef 14.8.2020

#### II) Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of 3 Non Executive Directors with majority being independent. The Committee has been empowered to identify suitable persons for the position of Directors / Key Managerial Personnel, review and recommend the appointment or removal to the board, evaluating the performances,

recommending to the Board appropriate remuneration for Directors/Key Managerial Personnel considering the qualification, professional expertise, contributions made in respective fields. The compensation policy of the Company is directed towards rewarding performance based on targets and achievements. The Executive Directors are not paid sitting fees. The Non Executive Directors are paid sitting fees for attending the Board meetings and no other compensation is paid to them at present.

The Committee met 4 times on 12.8.2019, 26.9.2019, 8.11.2019, 12.2.2020 during the financial year. The attendance of the members is given below:

Sl. No	Name of the Member	Category	Meetings held (Attended)
1.	Mr R Kalyanaraman (Chairman)	Non-Executive Independent	4(3)
2.	Mr Meleveetil Padmanabhan	Non-Executive Non-Independent	4(4)
3.	Mr G Venkatarajulu	Non-Executive Independent	4(4)

#### III) Shareholders / Investors Grievance Committee (Stakeholders Relationship Committee)

The Shareholders / Investors Grievance Committee presently consists of 3 members, two of them being Non Executive Directors. The Committee is constituted to look into the redressal of the grievances of security holders of the

company. This Committee inter alia approves share transfers, transmissions, transpositions, splitting / consolidation and issue of duplicate share certificates.

The Committee met once during the financial year on 21.2.2020. The attendance of the members is given below:

Sl. No	Name of the Member	Category	Meetings held / (Attended)
1.	Mr Meleveetil Padmanabhan (Chairman)	Non-Executive / Non-Independent	1(1)
2.	Mr R Kalyanaraman	Non-Executive / Independent	1(0)
3.	Mr V Sriraman	Executive / Non-Independent	1(1)

During the year No Investor complaint had been received. There were no transfers pending as on 31.03.2020.

#### IV) Compliance Officer

Mr S Ramasamy, Company Secretary and Compliance Officer.

#### 5. GENERAL MEETINGS

##### a) Last 3 Annual General Meetings

Year	Date	Time	Venue
2016-17	26.9.2017	10.00 AM	Russian Cultural Centre, 74, Kasturi Rangan Road, Alwarpet, Chennai 600 018
2017-18	30.8.2018		
2018-19	16.9.2019		

##### b) Special Resolutions passed in previous three AGM held:

Sl No	Business	Passed on
1	Reduction of Share Capital pursuant to Section 66 of the Company's Act, 2013	26.9.2017

##### c) Postal Ballot

There were no resolutions passed through Postal Ballot during 2019-20.

#### 6. CODE OF CONDUCT AND INSIDER TRADING CODE

A Code of Conduct based on Company's values and beliefs has been framed for the Board of Directors and all employees of the Company and the same has been posted on the Company's Website viz. [www.quintegrasolutions.com](http://www.quintegrasolutions.com). A declaration signed by Chairman affirming the Code of Conduct is annexed.

Insider Trading Code as per revised guidelines has been framed in line with SEBI (Prohibition of Insider Trading) Regulations, 2015 to ensure the conduct of dealings in the securities of the Company by the Directors and designated employees.

#### 7. DISCLOSURES

Related party transactions during the year have been disclosed in the accounts as required under Accounting Standards. None of the transactions with any of the related parties were in conflict with the interest of the Company.

The Company has complied with all Corporate Governance requirements specified in regulations 17 to 27 and clauses (b) to (i) of sub regulation 2 of Regulation 46 of the Listing regulations, to the extent applicable to the company.

No penalty or stricture has been imposed on the Company by the Stock Exchanges or SEBI.

#### 8. MEANS OF COMMUNICATION

Financial results are electronically intimated to exchanges within 15 minutes of the board meetings. Further the results are published in one English news paper and in one vernacular news paper in compliance with Listing Regulations.

#### 9. DESIGNATION OF AN EMAIL-ID

An exclusive e-mail ID viz. [investors@quintegrasolutions.com](mailto:investors@quintegrasolutions.com) has been designated to the Grievance Cell / Compliance Officer for the use of investors.

#### 10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report forms part of the Directors Report

#### 11. GENERAL SHAREHOLDER INFORMATION

Annexed to the Report.

#### 4. DIRECTORS' REMUNERATION

##### (i) Wholtime Director (in ₹)

Name	Fixed Components			Variable Components	Service Terms	Stock Options
	Salary & Allowances	Retirement benefits	Other benefits			
Mr V Sriraman*	-	-	-	-	-	-
Total	-	-	-	-	-	-

\*No remuneration is payable to Mr V Sriraman

##### (ii) Non-Executive Directors

Sl No	Name	Sitting Fees (₹)
1.	Mr Meleveetil Padmanabhan	5,000
2.	Mr R Kalyanaraman	4,000
3.	Mr G Venkatarajulu	5,000
4.	Mrs Sangeetha Pichamuthu	5,000
	<b>Total</b>	<b>19,000</b>

For and on behalf of the Board

Place : Chennai  
Date : 26<sup>th</sup> August, 2020

**Meleveetil Padmanabhan**  
Chairman

# Quintegra Solutions Limited

## GENERAL SHAREHOLDER INFORMATION

- Name of the Company** : Quintegra Solutions Limited (CIN: L52599TN1994PLC026867)
- Registered Office of the Company** : Wescare Towers, 3<sup>rd</sup> Floor. 16, Cenotaph Road, Teynampet, Chennai 600 018.
- Forthcoming Annual General Meeting** : Wednesday, the 30<sup>th</sup> September 2020 through Video Conferencing / Other Audio Visual Means

### 4. Financial Calendar (Tentative, subject to change):

**Financial year : April to March**

Results for	Tentative Schedule
Quarter ending 30.9.2020	Within 45 days from the end of the quarter
Quarter ending 31.12.2020	Within 45 days from the end of the quarter
Quarter and Year ending 31.3.2021	Within 60 days from the end of the Financial Year
Quarter ending 30.6.2021	Within 45 days from the end of the quarter
Annual General Meeting	September 2021

- Book Closure Period** : Thursday, the 24<sup>th</sup> September 2020 to Wednesday, the 30<sup>th</sup> September 2020 (both days inclusive)
- Share Capital** : The paid up Capital ₹ 26,81,38,300 comprising of 2,68,13,830 equity shares of ₹ 10/- each.
- Dividend Payment Date** : Not Applicable

### 8. Listing on Stock Exchanges

Stock Exchange	Stock Code
National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E) Mumbai 400 051.	QUINTEGRA
Bombay Stock Exchange Ltd., Floor 25, P J Towers, Dalal Street, Mumbai 400 001.	532866

### 9. Market Price Data (Nominal Value of Share ₹ 10/-)

Month	BSE Sensex (Rs.)		NSE Nifty (Rs.)		Month	BSE Sensex (Rs.)		NSE Nifty (Rs.)	
	High	Low	High	Low		High	Low	High	Low
April 2019	0.36	0.33	-	-	October 2019	-	-	0.95	0.35
May 2019	0.35	0.33	-	-	November 2019	-	-	1.00	0.85
June 2019	0.37	0.36	1.10	0.30	December 2019	-	-	0.95	0.80
July 2019	0.52	0.38	1.35	0.50	January 2020	-	-	-	-
August 2019	0.60	0.54	0.65	0.25	February 2020	-	-	0.95	0.95
September 2019	-	-	0.40	0.20	March 2020	-	-	0.95	0.95

### 10. Registrars & Share Transfer Agents

Integrated Registry Management Services Private Limited, Kences Towers, 2<sup>nd</sup> Floor, North Usman Road, T.Nagar, Chennai - 600 017.

Tel: +91 44 2814 0801, Fax No.: +91 44 2814 2479

E-mail: [yuvraj@integratedindia.in](mailto:yuvraj@integratedindia.in) Website: [www.integratedindia.in](http://www.integratedindia.in)

### 11. Share Transfer System

The physical transfers and other requests from the shareholders are processed by Integrated Registry Management Services Private Limited. Normally Stakeholders Relationship Committee approves the transfer, transmission, rematerialisation of the Shares. The Board has also delegated the aforesaid authority to Chairman and also Wholetime Director severally. The transfers are approved within 15 days from the date of receipt.

### 12. Pattern and Distribution of Shareholding (as on 31.3.2020)

#### a) Shareholding Pattern

#### b) Distribution of Shareholding

Shareholders Category	Shareholding		Distribution Range		No. of Holders	%	No. of Shares	%
	No. of Shares	% to total Capital	upto	above				
Promoters	665055	2.48	501	500	4874	65.09	776370	2.90
Domestic Body Corporate	4853055	18.10	501	1000	973	12.99	859509	3.21
Institutions- FII & Banks	2000000	7.46	1001	2000	567	7.57	912968	3.40
Others	19295720	71.96	2001	3000	240	3.21	634050	2.36
			3001	4000	139	1.86	507981	1.89
			4001	5000	152	2.03	735317	2.74
			5001	10000	254	3.39	1930396	7.20
			above	10000	289	3.86	20457239	76.29
<b>Grand Total</b>	<b>26813830</b>	<b>100.00</b>	<b>TOTAL</b>		<b>7488</b>	<b>100.00</b>	<b>26813830</b>	<b>100.00</b>

### 13. Dematerialisation of Shares

267451 19 equity shares, constituting 99.74% of the total paid up capital are already in dematerialised form with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) to provide facilities for holding the equity shares of the Company in demat.

Category	Shares	%
NSDL	13750793	51.28
CDSL	12991741	48.46
Physical	71296	0.26
Total	26813830	100.00

Company's Demat ISIN : INE033B01011

### 14. Outstanding GDRs / ADRs etc.

The Company has not issued any GDR, ADR or any convertible instruments pending conversion or any other instrument likely to have impact on the equity share capital of the Company.

### 15. Address for Correspondence

Quintegra Solutions Limited,  
Wescare Towers, 3<sup>rd</sup> Floor. 16, Cenotaph Road,  
Teynampet, Chennai - 600 018.  
Tel No: +91 44 2432 8395  
E-mail ID: [investors@quintegrasolutions.com](mailto:investors@quintegrasolutions.com)

### 16. Unpaid / Unclaimed Dividend

During the year no dividend was due to be transferred to Investor Education and Protection fund (IEPF) pursuant to the provisions of Section 124(5) of the Companies Act, 2013.

### 17. Transfer of Shares to IEPF

As per Section 124(6) of the Companies Act, 2013 and existing Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to the IEPF Authority. The Company in the process of transferring the shares to IEPF Authority after complying with necessary mandatory requirements. Members are entitled to claim the shares from the IEPF Authority by making an application online along with the requisite documents in Form IEPF-5 available on the website <http://www.iepf.gov.in/IEPF/corporates.html>. Shareholders are requested to contact the Company's RTA or the Company in this regard.

### 18. Office Locations

Not Applicable

For and on behalf of the Board

Place : Chennai  
Date : 26<sup>th</sup> August, 2020

**Meleveetil Padmanabhan**  
Chairman

## CONFIRMATION ON CODE OF CONDUCT

### To the Members of Quintegra Solutions Limited

Pursuant to Schedule V - D of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2019, I hereby confirm that for the financial year ended March 31, 2020, the Board members and the Senior Management Personnel have affirmed compliance with the Code of Conduct framed by the Company.

Place : Chennai  
Date : 26<sup>th</sup> August, 2020

**Meleveetil Padmanabhan**  
Chairman

## INDEPENDENT AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

### UDIN NO. 20225952AAAACN6258

### To the Members of Quintegra Solutions Limited

We have examined the compliance of conditions of Corporate Governance by Quintegra Solutions Limited ('the Company'), for the financial year ended March 31, 2020 as stipulated in regulations 17 to 27 and clause (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to the 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 conducted our examination in accordance with the guidance note on reports or certificates for special purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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 Agreements.

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

For **SVSR & Associates**  
Chartered Accountants  
FRN : 014139S

Place : Chennai  
Date : 17<sup>th</sup> June, 2020

**CA U R Srikanth**  
Partner  
Membership No: 225952

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## INDEPENDENT AUDITOR'S REPORT

UDIN No: 20225952AAAACH3928

To the Members of M/s. Quintegra Solutions Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of M/s. QUINTEGRA SOLUTIONS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the statements.

- i. gives the information required by the Act in the manner so required; and
- ii. gives a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit/loss and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw attention to Note 22 to the financial statements which describes the position of the company in the fundamental accounting assumption "Going concern" in spite of company's heavy accumulated losses of ₹ 178.00 Crores (PY: ₹ 178 Crores) (excluding General, Capital Reserves and Securities Premium) eroding its total net worth.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020;
- b) in the case of the Profit and Loss Account, the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B', and
  - (g) with respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
  - (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has no pending litigations which may have impact on its financial position in its financial statements. Mere inquiry or seeking cause from any statutory department is not considered as litigations.
    - ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **SVSR & ASSOCIATES**  
Chartered Accountants  
FRN : 014139S

**U R Srikanth**  
*Partner*  
M. No. 225952

Place : Chennai  
Date : 17<sup>th</sup> June 2020

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**Annexure A to the Auditor's report**

The Annexure referred to in our report to the members of M/s QUINTEGRA SOLUTIONS LIMITED ('the Company') for the year ended 31st March 2020. We report that:

1. a. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
b. Physical verification of assets has been made by the company during the year as per the scheduled program.  
c. According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
  2. The company is a service company, primarily rendering Information Technology services. Accordingly it does not hold any physical inventories. Thus paragraph 3(ii) of the order is not applicable.
  3. The Company has not granted any loans, secured or unsecured to companies, firms, LLP or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
  4. According to the information and explanations given to us, the company does not have any loans, investments, guarantees and security which are subject to the provisions of Section 185 and 186 of the Companies Act 2013. Therefore the provisions of Para 4(iv) of the order are not applicable.
  5. The Company has not accepted any deposits from the public.
  6. The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the services rendered by the Company.
  7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amount deducted /accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Goods and Services Tax and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities wherever applicable except the following,  
Statement of Arrears of Statutory Dues Outstanding for more than 6 Months as on 31<sup>st</sup> March 2020
    1. Tax on Dividend ₹ 13, 67,103 pertaining to the FY 2007-08 under Income tax Act, 1961.  
The above taxes are not paid till the date of our report.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no amount due in respect of statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, and other material statutory dues on account of any dispute.
8. The company does not have any loans or borrowings from any financial institution, bank, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.
9. The company did not raise any money by the way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
10. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees have been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of records of the company, the company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
12. In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
13. According to the information and explanations given to us and based on our examination of records of the company, the transactions with the related parties are in compliance with Section 177 and 188 of the Companies act, 2013 where applicable and details of such transactions have been disclosed in the notes to financial statements, as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For **SVSR & ASSOCIATES**  
Chartered Accountants  
FRN : 014139S

**U R Srikanth**  
Partner  
M. No. 225952

Place : Chennai  
Date : 17<sup>th</sup> June 2020



## Annexure B to the Auditors' report

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s QUINTEGRA SOLUTIONS LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **SVSR & ASSOCIATES**  
Chartered Accountants  
FRN : 014139S

**U R Srikanth**  
Partner

M. No. 225952

Place : Chennai  
Date : 17<sup>th</sup> June 2020

# Quintegra Solutions Limited

## BALANCE SHEET AS AT

(in ₹)

Particulars	Notes	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2019
<b>I. Source of Funds</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3	268,138,300	268,138,300
(b) Reserves & Surplus	4	(395,008,042)	(396,858,279)
		<u>(126,869,742)</u>	<u>(128,719,979)</u>
<b>(2) Current Liabilities</b>			
(a) Short-term borrowings	5	125,354,865	124,924,865
(b) Other current liabilities	6	12,144,201	14,421,948
(c) Short-term provisions	7	1,367,103	1,392,103
		<u>138,866,169</u>	<u>140,738,916</u>
Total		<u>11,996,427</u>	<u>12,018,937</u>
<b>II Application of Funds</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	8		
(i) Tangible assets		11,995,778	11,995,777
<b>(2) Current assets</b>			
(a) Cash and cash equivalents	9	649	23,160
Total		<u>11,996,427</u>	<u>12,018,937</u>
Summary of Significant Accounting Policies	2.1		

The accompanying notes are an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date

For **SVSR & Associates**  
Chartered Accountants  
FRN : 014139S

**U R Srikanth**  
Partner  
M. No. 225952

Place : Chennai  
Date : 17<sup>th</sup> June 2020

For and on behalf of the Board of Directors

**Meleveetil Padmanabhan**  
Chairman

**V Sriraman**  
Wholetime Director

**S Ramasamy**  
Company Secretary

**STATEMENT OF PROFIT AND LOSS**

(in ₹)

Particulars	Notes	For the Year ended 31 <sup>st</sup> March 2020	For the Year ended 31 <sup>st</sup> March 2019
<b>I. Income</b>			
(a) Other Income	10	-	-
		-	-
<b>II. Expenditure</b>			
(a) Compensation & Benefits	11	1,200	500
(b) Administration Expenses	12	(1,851,437)	904,868
		<u>(1,850,237)</u>	<u>905,368</u>
<b>III. Earnings before exceptional, extraordinary items, interest, Depreciation/ Amortisation and tax</b>		<b>1,850,237</b>	(905,368)
<b>IV. Earnings before interest, tax, Depreciation and Amortisation (EBITDA)</b>		<b>1,850,237</b>	(905,368)
(a) Interest & Finance Charges	13	-	62,246
(b) Depreciation and Amortisation	9	-	-
<b>V. Profit / (Loss) before Tax</b>		<b>1,850,237</b>	(967,614)
<b>VI. Tax Expenses</b>			
(a) Income tax Earlier Years		-	24,480
<b>VII. Profit / (Loss) from continuing operations</b>		<b>1,850,237</b>	(992,094)
<b>VIII. Profit / (Loss) from discontinuing operations</b>		-	-
<b>IX. Profit / (Loss) for the year</b>		<b>1,850,237</b>	(992,094)
<b>X. Earnings Per Share</b>			
Basic		<b>0.07</b>	(0.04)
Diluted		<b>0.07</b>	(0.04)
Significant Accounting Policies and Notes to Accounts	2.1		

The accompanying notes are an integral part of these financial statements

This is the Profit and Loss Account referred to in our report of even date

 For **SVSR & Associates**  
 Chartered Accountants  
 FRN : 014139S

**U R Srikanth**  
*Partner*  
 M. No. 225952

 Place : Chennai  
 Date : 17<sup>th</sup> June 2020

For and on behalf of the Board of Directors

**Meleveetil Padmanabhan**  
*Chairman*
**V Sriraman**  
*Wholetime Director*
**S Ramasamy**  
*Company Secretary*

# Quintegra Solutions Limited

## CASH FLOW STATEMENT - INDIRECT METHOD

(in ₹)

Particulars	For the year ended 31 <sup>st</sup> March 2020	For the year ended 31 <sup>st</sup> March 2019
<b>A Cash Flow from Operating Activities</b>		
Net profit before tax, as per profit and loss account	1,850,237	(967,614)
<i>P &amp; L adjustments:</i>		
Depreciation & Amortisation	-	-
Other Non Cash Expenses*	-	-
Interest & Finance charges	-	62,246
Other non operating income <sup>#</sup>	-	-
	<u>-</u>	<u>62,246</u>
Operating profit before changes in working capital	1,850,237	(905,368)
<i>Changes in current assets &amp; current liabilities</i>		
Trade and other Advances	-	-
Trade payables & other liabilities	<u>(2,302,747)</u>	<u>(160,083)</u>
	<b>(2,302,747)</b>	<b>(160,083)</b>
Less: Taxes Paid	-	24,480
Cash generated from operations	<u><b>(452,510)</b></u>	<u><b>(1,089,931)</b></u>
<i>* This includes exchange reinstatement and Non Cash Exceptional items</i>		
<i># This includes profit on sale of fixed assets</i>		
<b>B Cash Flow from Investing Activities</b>		
Purchase of fixed assets	-	-
Sale of fixed assets	-	-
Other income	-	-
Net cash from investing activities	<u>-</u>	<u>-</u>
<b>C Cash Flow from Financing Activities</b>		
Increase in equity	-	-
Borrowings	-	-
- Raised	-	-
- (Repaid)	430,000	860,537
Interest and other finance charges	-	(62,246)
<b>Net cash from Financing Activities</b>	<u><b>430,000</b></u>	<u><b>798,291</b></u>
<b>D Net Increase in Cash and Cash Equivalents</b>	<b>(22,510)</b>	<b>(291,640)</b>
Cash and cash equivalents at the beginning of the year	23,160	314,800
<b>Cash and cash equivalents at the end of the year</b>	<b>649</b>	<b>23,160</b>

This is the Cash Flow Statement referred to in our report of even date

For **SVSR & Associates**  
Chartered Accountants  
FRN : 014139S

For and on behalf of the Board of Directors

**U R Srikanth**  
Partner  
M. No. 225952

**Meleveetil Padmanabhan**  
Chairman

**V Sriraman**  
Wholetime Director

**S Ramasamy**  
Company Secretary

Place : Chennai  
Date : 17<sup>th</sup> June 2020

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

### Note 1

#### CORPORATE INFORMATION

QUINTEGRA SOLUTIONS LIMITED (the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed in NSE & BSE. The Company is primarily engaged in the business of providing IT services and consulting company delivering services through innovative and customized solutions.

### Note 2

#### BASIS OF PREPARATION

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

#### 2.1 Summary of significant accounting policies

##### A. Change in accounting policy

###### Presentation and disclosure of financial statements

There is no change in the accounting policies during the year. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

##### B. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

##### C. Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

In case of revaluation of fixed assets, any revaluation surplus is credited to the revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognized in the statement of profit and loss, in which case the increase is recognized in the statement of profit and loss. A revaluation deficit is recognized in the statement of profit and loss, except to the extent that it offsets an existing surplus on the same asset recognized in the asset revaluation reserve.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses

on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

The Company did not elect to exercise an irrevocable option to amortize exchange rate fluctuation on long term foreign currency monetary asset/ liability over the life of the asset/ liability or by March 31, 2012, whichever is earlier, subsequent to the amendment to AS-11 by the Ministry of Corporate affairs.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

#### D. Leases

##### Where the company is lessee

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a Written Down Value basis over the useful life of the asset or the useful life envisaged in Schedule II to the Companies Act, 2013, whichever is lower. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a Written Down Value basis over the shorter of the estimated useful life of the asset, the lease term or the useful life envisaged in Schedule II to the Companies Act, 2013.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

##### Where the company is the lessor

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as

# Quintegra Solutions Limited

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020 - (continued)

legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

### E. Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

### F. Impairment of tangible and intangible assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss, except for previously revalued tangible fixed assets, where the revaluation was taken to revaluation reserve. In this case, the impairment is also recognized in the revaluation reserve up to the amount of any previous revaluation.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is

recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

### G. Grants and subsidies

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Where the company receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost, it is recognized at a nominal value.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' funds.

Grants received on agreed terms to perform research activities are recognized when there is reasonable assurance that (i) the Company will comply with the conditions attached to them, and (ii) the grant will be received. Research costs are expensed as incurred.

### H. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

#### *Investment property*

An investment in land or buildings, which is not intended to be occupied substantially for use by, or in the operations of, the company, is classified as investment property. Investment properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the investment property to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020 - (continued)

Depreciation on building component of investment property is calculated on a written down value basis using the rate prescribed under the Schedule II to the Companies Act, 2013 as mentioned in point (d) above.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

### I. Inventories & Quantitative Details

The company is a service company primarily rendering information technology services. Accordingly it does not hold any physical inventories.

The Company is primarily engaged in development and maintenance of computer software. The production and sale of such software cannot be expressed in generic unit.

### J. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

#### *Operational Revenue*

Revenue from software development services comprises revenue from time and material and fixed-price contracts. Revenue from time and material contracts are recognized as related services are performed.

Revenue from fixed-price contracts are recognized in accordance with the percentage of completion method / as per the terms of the contract.

Maintenance revenue is considered on acceptance of the contract and is accrued over the period of the contract. Other income is recognized on accrual basis.

Revenue from customer training, support and other services is recognized as the related services are performed.

Cost and related earnings in excess of billings are classified as 'Unbilled revenues' under loans and advances while the billing in excess of cost and related earnings is classified as 'Unearned revenue' under current liabilities.

Provision for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the current contract estimates.

#### *Interest*

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

#### *Dividends*

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

### K. Foreign currency translation

#### **Foreign currency transactions and balances**

##### *Initial recognition*

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

##### *Conversion*

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-

monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

#### *Exchange differences*

From accounting periods commencing on or after 7<sup>th</sup> December 2006, the company accounts for exchange differences arising on translation/settlement of foreign currency monetary items as below:

Exchange differences arising on a monetary item that, in substance, forms part of the company's net investment in a non-integral foreign operation is accumulated in the foreign currency translation reserve until the disposal of the net investment. On the disposal of such net investment, the cumulative amount of the exchange differences which have been deferred and which relate to that investment is recognized as income or as expenses in the same period in which the gain or loss on disposal is recognized.

The Company did not elect to exercise an irrevocable option to amortize exchange rate fluctuation on long term foreign currency monetary asset/ liability over the life of the asset/ liability or by March 31, 2012, whichever is earlier, subsequent to the amendment to AS-11 by the Ministry of Corporate affairs.

Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Item Translation Difference Account" and amortized over the remaining life of the concerned monetary item.

All other exchange differences are recognized as income or as expenses in the period in which they arise.

Forward exchange contracts are entered into to hedge foreign currency risk of an existing asset/liability.

The premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expense/income over the life of the contract. Exchange differences on such contracts, except the contracts which are long-term foreign currency monetary items, are recognized in the statement of profit and loss in the period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the period. Any gain/ loss arising on forward contracts which are long-term foreign currency monetary items is recognized in accordance with paragraph 2 and 3.

*During the year company have not entered into any forward exchange contracts*

#### **Translation of integral and non-integral foreign operation**

The company classifies all its foreign operations as either "integral foreign operations" or "non-integral foreign operations."

The financial statements of an integral foreign operation are translated as if the transactions of the foreign operation have been those of the company itself.

The assets and liabilities of a non-integral foreign operation are translated into the reporting currency at the exchange rate prevailing at the reporting date and their statement of profit and loss are translated at exchange rates prevailing at the dates of transactions or weighted average weekly rates, where such rates approximate the exchange rate at the date of transaction. The exchange differences arising on translation are accumulated in the foreign currency translation reserve. On disposal of a non-integral foreign operation, the accumulated foreign currency translation reserve relating to that foreign operation is recognized in the statement of profit and loss.

# Quintegra Solutions Limited

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020 - (continued)

When there is a change in the classification of a foreign operation, the translation procedures applicable to the revised classification are applied from the date of the change in the classification.

### L. Retirement and other employee benefits

- (i) Short term employee benefit obligations are estimated and provided for.
- (ii) Post employment benefits and other long term employee benefits.

#### a) Defined Contribution plans

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Company has no obligation, other than the contribution payable to the provident fund.

#### b) Defined benefit plans and compensated absences

The company operates defined benefit plans for its employees, viz., gratuity. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

Expenses incurred towards voluntary retirement scheme are charged to the statement of profit and loss immediately.

*Presently Company's liability towards gratuity, other retirement benefits and compensated absences are not actuarially determined. In accordance with the Payment of Gratuity Act, 1972 the company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and year of employment with the Company.*

### M. Accounting for Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively

enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

In the situations where the company is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate. However, the company restricts recognition of deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the timing differences which originate first are considered to reverse first.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Exchange differences arising out of deferred tax assets pertain to branch profit tax have been recognised in foreign exchange translational reserve.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020 - (continued)**

to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

**N. Employee stock compensation cost**

In accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Guidance Note on Accounting for Employee Share-based Payments, the cost of equity-settled transactions is measured using the intrinsic value method and recognized, together with a corresponding increase in the "Stock options outstanding account" in reserves. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the company's best estimate of the number of equity instruments that will ultimately vest.

The expense or credit recognized in the statement of profit and loss for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

Where the terms of an equity-settled transaction award are modified, the minimum expense recognized is the expense as if the terms had not been modified, if the original terms of the award are met. An additional expense is recognized for any modification that increases the total intrinsic value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification.

**O. Segment reporting**

As per Accounting Standard-17 (AS-17), 'Segment Reporting' issued pursuant to the companies (Accounting standard) Rules, 2006, the company operates in single business segment and from one geographical area (exports are not considered as separate geographical area) hence separate disclosure of segmental information is not warranted.

**P. Earnings Per Share (EPS)**
**Basic EPS**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

**Diluted EPS**

The number of equity shares used in computing diluted earnings per share comprises the weighted average equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued if any.

**Q. Provisions**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

**R. Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

**S. Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

**T. Financial instruments**

In accordance with the ICAI announcement, derivative contracts, other than foreign currency forward contracts covered under AS 11, are marked to market on a portfolio basis, and the net loss, if any, after considering the offsetting effect of gain on the underlying hedged item, is charged to the statement of profit and loss. Net gain, if any, after considering the offsetting effect of loss on the underlying hedged item, is ignored.

The company does not have any risk management policy with respect to risk of foreign exchange fluctuations and is not a party to the contractual provisions of the instrument.

*Presently the company do not hold any derivative instruments*

# Quintegra Solutions Limited

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020 - (continued)

### U. Amalgamation accounting

The company treats an amalgamation in the nature of merger if it satisfies all the following criteria:

All the assets and liabilities of the transferor company become, after amalgamation, the assets and liabilities of the transferee company.

Shareholders holding not less than 90% of the face value of the equity shares of the transferor company (other than the equity shares already held therein, immediately before the amalgamation, by the transferee company or its subsidiaries or their nominees) become equity shareholders of the transferee company.

The consideration for amalgamation receivable by those equity shareholders of the transferor company who agree to become shareholders of the transferee company is discharged by the transferee company wholly by the issue of equity shares, except that cash may be paid in respect of any fractional shares.

The business of the transferor company is intended to be carried on, after the amalgamation, by the transferee company.

The transferee company does not intend to make any adjustment to the book values of the assets and liabilities of the transferor company, except to ensure uniformity of accounting policies.

All other amalgamations are in the nature of purchase.

The company accounts for all amalgamations in the nature of merger using the pooling of interest method. The application of this method requires the company to recognize any non-cash element of the consideration at fair value. The company recognizes assets, liabilities and reserves, whether capital or revenue, of the transferor company at their existing carrying amounts and in the same form as at the date of the

amalgamation. The balance in the statement of profit and loss of the transferor company is transferred to the general reserve. The difference between the amount recorded as share capital issued, plus any additional consideration in the form of cash or other assets, and the amount of share capital of the transferor company is adjusted in reserves.

An amalgamation in the nature of purchase is accounted for using the purchase method. The cost of an acquisition/ amalgamation is measured as the aggregate of the consideration transferred, measured at fair value. Other aspects of accounting are as below:

The assets and liabilities of the transferor company are recognized at their fair values at the date of amalgamation. The reserves, whether capital or revenue, of the transferor company, except statutory reserves, are not recognized. Any excess consideration over the value of the net assets of the transferor company acquired is recognized as goodwill. If the amount of the consideration is lower than the value of the net assets acquired, the difference is treated as capital reserve. The goodwill arising on amalgamation is amortized to the statement of profit and loss on a systematic basis over its useful life not exceeding five years.

*Presently no amalgamation have been entered into by the company*

### V. Measurement of EBITDA

As permitted by the Guidance Note on the Revised Schedule III to the Companies Act, 2013, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expense.

Particulars	(In ₹)	
	As at 31 <sup>st</sup> March 2020	As at 31 <sup>st</sup> March 2019
<b>Note 3</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised Share Capital</b>		
a) 4,50,00,000 (Previous year 4,50,00,000) Equity shares of ₹ 10/- each	<b>450,000,000</b>	450,000,000
<b>Issued, Subscribed &amp; Paidup Capital</b>		
b) 2,68,13,830 (Previous year 2,68,13,830) Equity shares of ₹ 10/- each	<b>268,138,300</b>	268,138,300
c) Reconciliation of Shares Outstanding		
Number of equity shares at the beginning of the year	<b>26,813,830</b>	26,813,830
Add: Rights issue	-	-
Allotment	-	-
Bonus issue	-	-
Less: Buy back	-	-
Number of equity shares at the end of the year	<b>26,813,830</b>	26,813,830
d) <b>Terms / Rights attached to equity shares</b>		
The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors if any is subject to the approval of the shareholders in the ensuing Annual General Meeting.		
During the year ended 31 March 2020, the amount of per share dividend recognized as distributions to equity shareholders was Nil (31 March 2019: Nil).		
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.)		

**Details of shareholders holding more than 5% shares in the company**

(In ₹)

S.No.	Name of Share Holders	Holding	
1	CNI RESEARCH LIMITED	7.72%	7.72%
2	STATE BANK OF INDIA*	7.46%	7.46%
3	CNI INFOXCHANGE PRIVATE LIMITED	5.71%	5.71%

\* Refers to the shares of one of the promoters invoked by SBI prior to OTS and yet to be discharged by the bank

(In ₹)

Particulars	As at 31 <sup>st</sup> March 2020	As at 31 <sup>st</sup> March 2019
<b>Note 4</b>		
<b>RESERVES AND SURPLUS</b>		
<b>a) General reserve</b>		
Opening balance	49,462,799	49,462,799
Add : Addition	–	–
Less: Deduction	–	–
Closing balance	<u>49,462,799</u>	<u>49,462,799</u>
<b>b) Security premium reserve</b>		
Opening balance	431,433,100	431,433,100
Add : Addition	–	–
Less: Deduction	–	–
Closing balance	<u>431,433,100</u>	<u>431,433,100</u>
<b>c) Surplus from Profit &amp; Loss account</b>		
Opening balance	(1,779,996,232)	(1,779,004,138)
Add : Current year Surplus / (Deficit)	1,850,237	(992,094)
Add : From FC Translation Reserve	–	–
Less: Transfer to general reserve	–	–
Less: Proposed dividend	–	–
Less: Dividend tax	–	–
Closing balance	<u>(1,778,145,995)</u>	<u>(1,779,996,232)</u>
<b>d) Capital reserve</b>		
Opening balance	902,242,054	902,242,054
Add : Addition	–	–
Less: Deduction	–	–
Closing balance	<u>902,242,054</u>	<u>902,242,054</u>
<b>Total reserves and surplus</b>	<u>(395,008,042)</u>	<u>(396,858,279)</u>

# Quintegra Solutions Limited

Particulars	(In ₹)	
	As at 31 <sup>st</sup> March 2020	As at 31 <sup>st</sup> March 2019
<b>Note 5</b>		
<b>SHORT TERM BORROWINGS</b>		
a) Loans repayable on demand		
from banks	-	-
from others - Inter Corporate Deposit	30,00,000	30,00,000
b) Loans and advances from related parties <sup>1</sup>	12,19,24,865	12,19,24,865
	<u>12,49,24,865</u>	<u>12,19,24,865</u>
<b>Details of Security</b>		
1 Loans and advances from related parties refers to the loan acquired from Trusted Aerospace Engineering Private Limited, Anukrith Securities Pvt Ltd and Interest free unsecured Loan due to director.		
<b>Note 6</b>		
<b>OTHER CURRENT LIABILITIES</b>		
a Trade Payables - Other than Micro & Small enterprises	1,628,273	3,884,313
b Advances received towards sale of assets	7,500,000	7,500,000
c Other payables		
(i) Expenses Payable	4,556,664	4,556,664
(ii) Statutory Payable	2,362,572	2,362,572
(iii) Indirect Tax Credits	(3,903,309)	(3,881,602)
	<u>12,144,201</u>	<u>14,421,948</u>
<b>Note 7</b>		
<b>SHORT TERM PROVISIONS</b>		
a Provisions for employee benefits	-	-
b Others (Specify)		
Provision for expenses	-	25,000
Provision for dividend tax*	1,367,103	1,367,103
	<u>1,367,103</u>	<u>1,392,103</u>
* Provision for dividend tax pertain to the FY 2007-08		
<b>Note 8</b>		
<b>FIXED ASSETS</b>		
a Tangible Assets		
Land & Buildings		
Opening Balance as on 01.04.2019	11,995,778	11,995,777
Less Depreciation	-	-
Closing Balance as on 31.03.2020	<u>11,995,778</u>	<u>11,995,777</u>
<b>Note 9</b>		
<b>CASH AND BANK BALANCES</b>		
a Cash and cash equivalents		
(i) Balance with banks		
In current account	50	16,322
(ii) Cash in hand	599	6,838
	<u>649</u>	<u>23,160</u>

Particulars	(In ₹)	
	As at 31 <sup>st</sup> March 2020	As at 31 <sup>st</sup> March 2019
<b>Bank Balance with Banks</b>		
(i) in EEFC Accounts	-	-
(ii) in Other Accounts	50	16,322
(iii) in Margin Money	-	-
(iv) in Dividend Account	-	-
<b>Note 10</b>		
<b>OTHER INCOME</b>		
(a) Interest Income		
On Bank Deposits	-	-
On Income Tax Refunds	-	855,717
(b) Other Income*	-	1,498,002
	<u>-</u>	<u>2,353,719</u>
	<u>-</u>	<u>2,353,719</u>
* Other income refers to MAT Credit recognition.		
<b>Note 11</b>		
<b>COMPENSATION &amp; BENEFITS</b>		
(a) Salaries & Allowances	1,200	500
	<u>1,200</u>	<u>500</u>
	<u>1,200</u>	<u>500</u>
<b>Note 12</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
(a) Communication Expenses, Postage & Courier	51,369	54,164
(b) Legal & Professional Fees	190,240	302,180
(c) Rates & Taxes	14,600	18,180
(d) Printing & Stationery	-	42,218
(e) Local Conveyance, Transportation & Freight	4,000	10,000
(f) Audit Fees - Statutory Auditor	50,000	25,000
(g) Bank Charges	18,680	13,183
(h) Secretarial Expenses	278,938	412,127
(i) Other Expenses	24,876	27,816
(j) Property / Water Tax reversal	(2,066,526)	-
(k) Electricity Charges Reversal	(417,614)	-
	<u>(1,851,437)</u>	<u>904,868</u>
	<u>(1,851,437)</u>	<u>904,868</u>
<b>Note 13</b>		
<b>INTEREST &amp; FINANCE CHARGES</b>		
(a) Interest on Unsecured Loan	-	62,246
	<u>-</u>	<u>62,246</u>
	<u>-</u>	<u>62,246</u>
<b>Note 14</b>		
<b>CONTINGENT LIABILITY &amp; COMMITMENTS</b>		
Currently the management does not foresee any of the capital commitments or contingent liabilities for the years ahead.		
Mere inquiry or seeking cause from any statutory department is not considered as litigations.		

# Quintegra Solutions Limited

## Note 15

### RELATED PARTY TRANSACTIONS

Disclosure is being made below separately for all the transactions with related parties as specified under AS 18 – Related Party Disclosure issued pursuant to the Companies (Accounting Standard) Rules, 2006 and by The Institute of Chartered Accountants of India.

#### i) The Company has following Related Parties:

a) **Subsidiary companies:** Subsidiaries are either liquidated or under liquidation with appropriate statutory authorities in respective countries.

b) **Directors & Key Management Personnel or Companies in which they are interested:**

Mr V Sriraman, Trusted Aerospace Engineering Private Limited, Anukrith Securities Private Limited

#### ii) Transactions with related parties

(In ₹)

Particulars	2019-20	2018-19
<b>Subsidiary Companies</b>		
Investment in Subsidiary Companies	–	–
Advances (from) / to Subsidiary Companies	–	–
Advances or loan received from other than Subsidiary Companies	–	–
Opening balances of advances or loan received from other than Subsidiary Companies	121,924,865	121,064,328
Add: Received during the year	1,154,537	1,154,537
Less: Repaid during the year	294,000	294,000
Closing balances of advances or loan received from other than Subsidiary Companies	122,785,402	121,924,865
<b>Directors &amp; Key Management Personnel and Remuneration paid to them</b>		
Salary to Mr. Sriraman Vaidyanathan	–	–

## Note 16

### EARNINGS PER SHARE

Earnings Per Share is calculated as per AS 20 – Earnings Per Share issued pursuant to the Companies (Accounting Standard) Rules, 2006 and by The Institute of Chartered Accountants of India.

(In ₹)

Particulars	2019-20	2018-19
Net Profit / (Loss) Available for Equity Shareholders	1,850,237	(992,094)
Weighted Average No. of Equity Shares for Basic EPS	26,813,830	26,813,830
Weighted Average No. of Equity Shares for Diluted EPS	26,813,830	26,813,830
No. of Options Granted	–	–
No. of Options Forfeited / Surrendered	–	–
No. of Options Exercised	–	–
No. of Options in Force	–	–
A. Basic EPS	0.07	(0.04)
B. Diluted EPS	0.07	(0.04)

**Note 17****EXPENDITURE IN FOREIGN CURRENCY:**

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**Note 18****EARNINGS IN FOREIGN CURRENCY:**

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**Note 19****SEGMENT REPORTING**

As per Accounting Standard-17 (AS-17), 'Segment Reporting' issued pursuant to the companies (Accounting standard) Rules, 2006, the company operates in single business segment and from one geographical area (exports are not considered as separate geographical area) hence separate disclosure of segmental information is not warranted.

**Note 20****DUE TO SMALL SCALE INDUSTRIES**

There are no dues to Small Scale Industries, which are outstanding for more than 30 days at the Balance Sheet date. Such information regarding Small Scale Undertaking has been determined to the extent such parties have been identified on the basis of information available with the company and relied upon by the Auditors.

**Note 21****QUANTITATIVE DETAILS**

The Company is primarily engaged in development and maintenance of computer software. The production and sale of such software cannot be expressed in generic unit. Hence it is not possible to give the quantitative details of sales and certain information.

**Note 22****GOING CONCERN**

The financial statements of the company have been prepared on a going concern basis, which contemplates the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The company has reported a net loss of ₹ 18.50 Lakhs (PY Loss ₹ 9.93 Crores) for the year ended 31st March 2020. The management has addressed the criticality of the issue in the company and has initiated various steps, including but not limited to cost reduction measures, closing down non profitable operations and other significant business proposals. The management is confident of successfully completing these initiatives and thereby ensuring profitable business operations into the foreseeable future.

For **SVSR & Associates**  
Chartered Accountants  
FRN : 014139S

**U R Srikanth**  
Partner  
M. No. 225952

Place : Chennai  
Date : 17<sup>th</sup> June 2020

For and on behalf of the Board of Directors

**Meleveetil Padmanabhan**  
Chairman

**V Sriraman**  
Wholetime Director

**S Ramasamy**  
Company Secretary