



**LINAKS MICROELECTRONICS LTD.**

Regd.Off: 12.6 km. Barabanki Road, Chinhat, Lucknow- 226028  
Works:Safedabad, NearRailwayCrossing, Barabanki Road, Barabanki 225003  
Correspondence Address: B-66, Nirala Nagar, Lucknow- 226020  
Tel: 0522-6549493 Fax:0522-4076594 Email: [pcblinaks@yahoo.com](mailto:pcblinaks@yahoo.com)  
**CIN:L32101UP1986PLC007841**

Date : 30.08.2023

The Listing Manager,  
Stock Exchange Mumbai,  
Phiroze Jeejeebhoy Towers,  
Fort, Dalal Street,  
MUMBAI- 400 001.

Sub: Uploading Annual Report under Regulation 34(1) of SEBI (LODR) Regulations, 2015

Dear Sir,

Sending attached copy of Annual Report for the year ended 31.03.2023.

Thanking you.

Yours faithfully,  
For Linaks Microelectronics Ltd.

**Priya Gupta** Digitally signed by  
Priya Gupta  
Date: 2023.08.30  
14:37:21 +05'30'

**PRIYA GUPTA**  
Company Secretary &  
Compliance Officer  
M.No. : 55368

Encls: Annual Report



Annual Report 2022-2023

LINAKS MICROELECTRONICS LIMITED

XXXVIII



# *Annual Report*

2022-2023

**Linaks Microelectronics Limited**



LINAKS MICROELECTRONICS LTD.

(CIN: L32101UP1986PLC007841)

Regd. Office:

12.6 Km. Barabanki Road, Chinhat,

Lucknow-227 105.

#### BOARD OF DIRECTORS

Mr. Anil K Singh (DIN:00225518)	-Managing Director
Mrs. Meena Singh (DIN: 02775239)	- Director
Mr. Ram Chandra Gaur (DIN: 02317264)	Independent Director
Mr. Jai Ram Singh (DIN : 08356669)	Independent Director
Mr. Jay Kumar (DIN: 09030964)	Independent Director (Resigned) (w.e.f. 13.08.2022)

#### AUDITORS

S.R. Gupta & Co.  
(Chartered Accountants)

#### Secretarial Auditors

Divya Matah & Associates  
(Practicing Company Secretaries)

Company Secretary

Ms. Priya Gupta

Chief Financial Officer

Mr. Girish Chandra Jha

#### BANKERS

Bank of Baroda

#### SHARE HOLDERS' INFORMATION

#### SHARE TRANSFER ARRANGEMENT AND

#### DEMATERIALISATION STATUS OF SHARES

The Company appointed M/s Beetal Financial & Computer Services Pvt. Ltd. as RTA for Physical and Dematerialised shares of the Company. The shares of the Company are compulsorily traded in Dematerialised form w.e.f. 28.09.2000 under ISIN-INE028C01027 with NSDL & CDSL. The addresses of NSDL, CDSL & Beetal are given below:

1. National Securities Depository Ltd.  
Trade World, 4th Floor, Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel, Mumbai-400 013.
2. Central Depository Services (India) Ltd.  
Marathon Futurex, A-Wing, 25th Floor,  
N.M. Joshi Marg, Lower Parel,  
Mumbai - 400013
3. Beetal Financial & Computer Services (P) Ltd.  
Beetal House, 3rd Floor, 99 Madangir,  
Nr. Dada Harsukhadas Mandir,  
New Delhi-110 062.

#### STOCK EXCHANGE (WHERE COMPANY'S SHARES ARE LISTED)

The Stock Exchange Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400 023.

**ANNUAL GENERAL MEETING NOTICE 2023**

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting of M/S LINA KS MICROELECTRONICS LIMITED will be held at the registered office of the Company at 12.6 km. Barabanki Road, Chihat, Lucknow on Tuesday, the 29<sup>th</sup> September, 2023 at 11:30 AM to transact the following business:

**ORDINARY BUSINESSES:**

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023 together with the Reports of the Board of Directors and Auditors thereon and, to consider and pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited Balance Sheet, Statement of Profit & Loss and Cash Flow Statement along with the notes forming part of the audited financial statements for the financial year ended 31<sup>st</sup> March, 2023 along with the Auditors' Report and the Directors' Report thereon for the financial year ended 31<sup>st</sup> March, 2023, be and are hereby received, considered and adopted."

2. To appoint a director in place of Mrs. Meena Singh, who retires by rotation and being eligible, offers herself for re-appointment and, to consider and pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT, Mrs Meena Singh (DIN 002775239) who retires by rotation under Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as 'the Act') and the Rules made thereunder read with the Articles of Association of the Company, at the conclusion of 38<sup>th</sup> Annual General Meeting of the members of the Company, and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director on the Board of the Company, whose period of office shall be liable to retire by rotation."

3. To ratify the appointment of M/s S.R. Gupta & Co. (Firm Registration No. **001939C**), Chartered Accountants, Kanpur, as statutory auditors for the remaining term and, to consider and pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the members of the company do hereby ratify the appointment of M/s S.R. Gupta & Co. (Firm Registration No. **001939C**), Chartered Accountants, Kanpur, as the Statutory Auditors of the Company for remaining term, from the conclusion of 38<sup>th</sup> Annual general meeting of the Company till the conclusion of 39<sup>th</sup> Annual general meeting of the Company, on such remuneration plus Goods and Service Tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

By order of the Board  
For Linaks Microelectronics Limited

Priya Gupta  
Company Secretary

Place: Lucknow  
Dated: 12.08.2023

**Notes:**

1. A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote instead of himself. The proxy need not be member of the company. Proxy to be valid shall be deposited with company not later than 48 hours before the time for holding the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. As per the Listing Agreement with stock Exchange, the brief resume, functional expertise of the directors proposed for reappointment is annexed as **Appendix-A**.
3. The register of Members and share transfer books of the Company will remain closed from 23<sup>rd</sup> September, 2023 to 29<sup>th</sup> September, 2023 (both days inclusive).
4. Shareholders are requested to intimate to the Company or to the Share Transfer Agent of the Company, M/s. Beetal Financial and Computer Services Pvt. Ltd., change if any, in their registered addresses and also to **provide their mailing address** for quick response.
5. Members are requested to bring their copies of the Report and Accounts to the meeting.
6. Members who require any information about the accounts to be explained in the meeting are requested to inform the Company about the intended query at least seven days in advance of the meeting.
7. The copy of annual report, notice of general meeting, notice of e-voting, etc. are being sent to the members through e-mail who have registered their email IDs with their depository participant (DPs) / Company's Registrar and Transfer Agent (RTA).
8. Members are requested to update their preferred e-mail ids with the Company / DPs / RTA, which will be used for the purpose of future communications.
9. Annual Report will also be available on the website of the Company at **www.linaks.in**.
10. Members are requested to opt for electronic mode of communication and support the Green initiatives of the Government.
11. Pursuant to Section 108 of the Companies Act, 2013, the Company provides e-voting facility to the members to exercise their voting right. The process and manner of voting containing detailed instructions is **given below**:

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

**The remote e-voting period begins on 26.09.2023 at 09:00 A.M. and ends on 28.09.2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22.09.2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22.09.2023.**

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

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

**Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

**Type of shareholders**  
Individual Shareholders holding securities in demat mode with NSDL.

**Login Method**

- Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsd.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp>
- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**

App Store Google Play



Individual Shareholders holding securities in demat mode with CDSL

- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in

progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

- If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
- Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

**Login type**

Individual Shareholders holding securities in demat mode with NSDL

**Helpdesk details**

Members facing any technical issue login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 022-4886 7000 and 022-2499 7000

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 1800 225533

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [divya.matah@gmail.com](mailto:divya.matah@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

- In case shares are held in physical mode please provide 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 [linakspcb@yahoo.com](mailto:linakspcb@yahoo.com).
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 [linakspcb@yahoo.com](mailto:linakspcb@yahoo.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
- Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
- [In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.](#)

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM 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 in the AGM.
- Members 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.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**Appendix –A**

The details of the Directors retire by rotation and seeking re-appointment and being appointed as Independent Director:-

Sr.No.	Name of the Director	Qualification	Directorship of Other Companies	Committee position held in other companies	Professional / expertise	Nos. of shares held
						Relationship between directors interse
1.	Mrs. Meena Singh (DIN-02775239)	Graduate	NIL	NIL	Has experience in management and leadership skills for heading the Company forward.	1420880 Nos. of Equity Shares  Related with Mr. Anil Kumar Singh (Managing Director)

By the Order of the Board  
For Linaks Microelectronics Ltd

Date: 12.08.2023

Place: Lucknow

Priya Gupta  
Company Secretary

**BOARDS' REPORT**

To

The Members,  
LINA KS MICROELECTRONICS LIMITED

Your Directors present the Thirty Seventh Boards' Report of the Company together with Audited Financial Statements of your company for the financial year ended 31st March, 2023.

**1. FINANCIAL RESULTS**

Financial Results	(Amount in Thousand Rs.)	
	Year ended 31.03.2023	Year ended 31.03.2022
(a) Turnover (including Other Income)	1293	2663
(b) Net Profit/Loss (before depreciation and tax)	-1001	-843
Depreciation	1359	7403
(c) Net Profit/(Loss) before extraordinary items	-2360	-8235
Extraordinary items	-	-
(d) Net Profit/(Loss) before tax	-2360	-8235
Provision for Tax (including for deferred tax)	0	0
(d) Net Profit/(Loss) after tax	-2360	-8235

**1. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR**

Everything is in limbo on account of the continuing IBC proceedings under CIRP and our appeal disputing the Corporate Guarantee in the NCLAT. As a holding on measure the plant is being run on rental under leave and license arrangement with Green Line Electronics. The rental, though abysmally inadequate, does partly meet the skeletal overhead of Security, Company Secretary, the sole staff, RTA and other Regulatory Overheads. It does fall short of meeting the hefty BSE ALF which is liquidated over a prolonged period of 6 to 8 months in instalments.

Fettered by the IBC provisions our accomplishments fall far short of our intent. But like everything even this should pass.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**2. DIVIDEND & RESERVES**

In view of losses during the year under review, no dividend pay-out is being recommended and accordingly no question of appropriation of reserves arise.

**3. SHARE CAPITAL**

The paid up share capital of the company as at 31<sup>st</sup> March, 2023 remained at Rs. 4,95,35,300. During the period under report, your company has not issued any shares including Sweat Equity, ESOP, Bonus and/or Convertible Debentures.

**4. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees (except Corporate Guarantee given to Syndicate Bank (now Canara Bank) against the loan granted to the construction project Developer M/S Clarion Townships Pvt. Ltd.) or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**6. MATERIAL CHANGES & COMMITMENTS**

Except the fall out of case against the Company by NCLT, there has been no material changes and Commitment affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and date of the Report.

**7. RISK MANAGEMENT POLICY OF THE COMPANY**

The Company does not have any Risk Management Policy as the Company is still in its rehabilitation. However, the Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities.

**8. HUMAN RESOURCE DEVELOPMENT**

At LINA KS, human resource development is considered vital for effective implementation of business plans. Constant endeavours are being made to offer professional growth opportunities and recognition. Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**9. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company is an equal opportunity employer and consciously strives to build a work culture that promotes dignity of all employees. As required under the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has implemented a policy on Prevention of Sexual Harassment of Women at Workplace. An Internal Committee has been set up to receive complaints, investigate the matter and report to the management. At the beginning of the year, there was no complaint pending. During the year, no complaint was received by the Committee and hence no complaint was pending at year end.

**10. AUDITORS:****Statutory Auditors**

At the 37<sup>th</sup> Annual General Meeting held on September 27, 2022, the members had appointed M/s S.R. Gupta & Co. (Firm Registration No. 001939C), Chartered Accountants, Kanpur, as Statutory Auditors for a block period of 05 years beginning from the conclusion of the 37<sup>th</sup> AGM till the conclusion of the 42<sup>nd</sup> AGM, subject to the ratifying the said appointment at every AGM. The Company had received confirmation

from M/s M/s S.R. Gupta & Co., to the effect that their appointment would be in terms of Section 139 and 141 of the Companies Act, 2013 and rules made thereunder.

The Statutory Auditors have audited the books of accounts of the Company for the Financial Year ended on March 31, 2023 and have issued the Auditors' Report thereon. The Statutory Auditors have not made any adverse comments or given any qualification, reservation or adverse remarks or disclaimer in their Audit Report.

#### Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed M/S Divya Matah and Associates, a firm of Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as 'Annexure A' to this report.

As required under Regulation 24A of SEBI (LODR) Regulations 2015, M/s. Divya Matah & Associates, Practicing Company Secretaries, Lucknow has reported on the Annual Secretarial Compliances of the Company for the year ended on 31<sup>st</sup> March, 2023. The report is uploaded to the Stock Exchange. The said report has been provided under 'Annexure-B' of the Directors' Report.

The Secretarial Auditor has not made any adverse comments or given any qualification, reservation or adverse remarks or disclaimer in their Audit Report and Compliance Report.

#### 11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with provision of the Companies Act, 2013, Mrs. Meena Singh, Director of the Company, is liable to retire by rotation at the ensuing AGM and is eligible for her reappointment. Necessary resolution for the reappointment of the aforesaid director and the detailed profile has been included in the notice convening the annual general meeting. As reported in the previous report, Mr. Jay Kumar, one of the independent directors resigned from the Directorship of the Company w.e.f. 13.08.2022.

In order to comply with the mandatory requirement of recruiting a Company Secretary and Compliance Officer in a Listed company, the company appointed Ms. Priya Gupta, an Associate Member of The Institute of Company Secretaries of India (ACS No. A55368) as the Company Secretary and Compliance Officer of the Company pursuant to Section 203 of the Companies Act, 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 w.e.f. June 10, 2020.

With respect to mandatory requirement for appointment of Chief Financial Officer in a Listed Company, Mr. Girish Chandra Jha, being a commerce graduate and holding around 32 years of working experience has been appointed as the CFO of the Company w.e.f. April 2, 2019.

#### 12. MANAGERIAL/EMPLOYEES REMUNERATION

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 cannot be worked out as the process of recruitment of staff has not yet completed. The skeletal staff with which the Company is presently working are mainly on part time basis.

B) As required pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company did not have any employee drawing a remuneration of Rs. 60.00 lacs p.a., if employed throughout the year or Rs. 5.00 lacs p.m., if employed for a part of the said year under review. Moreover, there was no employee, employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

C) None of the Managing Director or Whole-time Director of the Company was in receipt of any commission from the Company. Moreover, as the Company did not have any holding or subsidiary Company, the question of receiving commission by them from such Company also does not arise.

#### 13. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- in the preparation of the annual accounts, 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 and 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; and
- 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.

#### 14. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In view of losses, the Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

#### 15. EXTRACT OF ANNUAL RETURN (FORM MGT-9)

As per the requirements of Section 92(3) and 134(3)(a) of the Act and Rules made thereunder, the extract of the Annual Return for the F.Y. 2022-23 is given in 'Annexure C' in the prescribed Form MGT-9, which is a part of this report.

#### 16. MANAGEMENT DISCUSSION AND ANALYSIS REPORT AND REPORT OF DIRECTORS ON CORPORATE GOVERNANCE

Your Company has already implemented the requirement of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Corporate Governance. As required a Management Discussion and Analysis Report and Directors' Report as well as Auditors' Certificate on Corporate Governance are given alongwith this report.

#### 17. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the co-operation and support extended by the Shareholders, various authorities, banks, dealers and vendors.

The Directors also acknowledge with gratitude the dedicated efforts and valuable contribution made by all the employees of the Company.

By order of the Board

Date: 12.08.2023	(ANIL KUMAR SINGH)	(J.R. SINGH)
Place: Lucknow	Managing Director	Director
	DIN: 00225518	DIN: 08356669

#### DIRECTORS' REPORT ON CORPORATE GOVERNANCE

##### Philosophy

Linaks upholds its standing at the forefront of Corporate Governance best practices. Linaks envisages the attainment of the highest levels of transparency, accountability and ethics, in all facets of its operations. It has been committed to the principles of transparency, integrity, accountability and responsibility. The Company takes feedback into account, on its periodic reviews of the guidelines, to ensure their continuing relevance, effectiveness and responsiveness to the needs of its investors. Linaks considers that all its operations and actions must serve the underlying goal of increasing employee and customer satisfaction and enhancing overall Shareholder value.

##### Board of Directors

The Company has combination of executive and non-executive Directors with non-executive Directors constituting more than 50 per cent of the Board. As per the Listing Agreement, 'Independent' or Non-Executive Directors have been defined as directors who apart from receiving Directors remuneration do not have any other material pecuniary relationship or transactions with





the Company, its promoters, its management or its subsidiaries, which in the judgment of the Board may affect independence of judgment of the Directors. Independent Directors play an important role in deliberations at the Board Meetings and the Company benefits from their expertise in achieving its strategic direction. The Directors bring to the Board a wide range of experience and skills. The Board is constituted as under:

S.No.	DIRECTORS	DIN	NO. OF DIRECTORSHIP	NO. OF COMMITTEES	CATEGORY OF DIRECTOR
1	Mr. Anil Kumar Singh	00225518	0	3 Member	Managing Director
2	Mrs. Meena Singh	02775239	0	1 Chairperson 2 Member	Non Executive Non-Independent Director
3	Mr. Ram Chandra Gaur	02317264	2	2 Member	Independent Director
4	Mr. Jai Ram Singh	08356669	0	3 Chairperson	Independent Director
5	Mr. Jay Kumar*	09030964	0	NIL	Independent Director

\* Mr. Jay Kumar resigned from Directorship w.e.f. 13.08.2022.

Only Audit Committee, Investors' Grievance Committee, Nomination and Remuneration Committee and Committee for Prevention of Sexual Harassment of Women at workplace are considered for the purpose of Committee positions as per Listing Agreement.

#### Responsibilities

The Board of Directors represent the interests of the Company's shareholders in optimising long-term value by providing the management with guidance and strategic direction on Shareholder's behalf. The Board's mandate is to oversee the Company's strategic decision, review corporate performance, authorise and monitor strategic investments, ensure regulatory compliance and safeguard interests of Shareholders. Board members ensure that their other responsibilities do not impinge on their responsibility as a Director of Linaks.

#### Role of Independent Directors

Independent Directors play an important role in deliberations at the board meetings and bring to the company their wide experience in the field of finance, accountancy, law etc. The wide knowledge of both, their field of knowledge and boardroom practices help foster unbiased, independent and experienced prospective.

#### Appointment of Independent Directors

The Company presently has 2 Independent directors on its Board.

Mr. Ram Chandra Gaur, Mr. Jai Ram Singh and Mr. Jay Kumar (resigned w.e.f. 13.08.2022). None of the Independent directors are liable to retire by rotation.

All Independent Directors of the Company, at the time of their first appointment to the Board and thereafter at the first meeting of the Board in every Financial Year, give a declaration that they meet with the criteria of Independence as provided under Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

#### Board Evaluation

Pursuant to the provisions of the Companies Act 2013 and Regulation 17 of the Listing Regulations, the Board has carried out an annual performance evaluation of its Independent Directors and the Independent Directors also evaluated the performance of the Non- Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process. The Board of Directors also evaluated the functioning/ performance of Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, CSR Committee and expressed satisfaction with their functioning performance.

#### Board Meetings

The meetings of the Board are generally held at the Registered office of the company. Meetings are generally scheduled well in advance. The Board meets atleast once a quarter to review the quarterly performance and the financial results of the company.

The Company Secretary, in consultation with the Managing Director prepares the detailed agenda of the Board Meetings. The Board papers are circulated to the directors in advance.

During the financial year 2022-23, the Board of Directors of the Company duly met **Five (5)** times. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

The attendance of each director at the Board Meetings and at last AGM is as under:

Directors	No. Of board meetings attended	Attendance At The 36 <sup>th</sup> AGM
Mr. Anil Kumar Singh	5	Yes
Mrs. Meena Singh	5	Yes
Mr. Ram Chandra Gaur	4	No
Mr. Jai Ram Singh	5	Yes
Mr. Jay Kumar	2	No

\* Mr. Jay Kumar resigned from Directorship w.e.f. 13.08.2022.

#### Board Committees

To enable better and more focused attention on the affairs of the Company, the Board delegates particular matters to Committees of the Board set up for the purpose. These Committees prepare the groundwork for decision-making and report at the subsequent Board Meeting.

The Board is assisted by various committees- Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee AND Committee for Prevention of Sexual Harassment of Women at workplace.

#### Audit Committee

The Audit Committee is constituted in accordance with the provisions of Regulation 18 of SEBI (LODR) Regulations 2015 and Section 177 of the Companies Act, 2013. The Audit Committee comprises of:

- Mr. Ram Chandra Gaur – Member (Independent Director)
- Mr. Jai Ram Singh – Chairperson (Independent Director)
- Mr. Anil Kumar Singh – Member (Managing Director)

The meetings of the audit committee are scheduled well in advance. The audit committee met 4 times during the year under review on 14.07.2022, 13.08.2022, 14.11.2022 and 14.02.2023. The Committee reviewed the quarterly/annual financial statements before submission to the Board for approval. The Committee reviews the report of the internal auditors and statutory auditors along with the comments and corrective actions taken by the Management. The committee also reviews the Asset- liability management system.

#### Nomination & Remuneration Committee

The Company's Nomination & Remuneration Committee consists of following Directors namely:

- Mr. R.C. Gaur –Member (Independent Director)
- Mr. Jai Ram Singh –Chairperson (Independent director)
- Mr. Meena Singh – Member (Non Executive non-independent director)

The salary of the Managing/Whole-time Directors is recommended by the Remuneration Committee and approved by the Board. No remuneration is paid to the Non-Executive Directors. The powers, role and terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under SEBI (LODR) Regulations, 2015, Section 178 of the Companies Act, 2013 and Rules made there under. The role of the Nomination and Remuneration Committee inter alia, includes formulation of criteria of determining qualifications, positive attributes and independence of a director and recommendation to the Board of the remuneration policy, formulation of criteria for evaluation of the Independent Directors and the Board, devising a policy on Board Diversity, and identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with criteria laid down, and recommend to the Board their appointment and removal. During the year, the Nomination and Remuneration Committee met 1 Time on 14.02.2023.

#### Remuneration Policy

The Company has, on the recommendation of the Nomination & Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Senior Management and their remuneration. This policy enables to attract and maintain talented and motivated executives so as to encourage enhanced performance of the Company. The remuneration policy envisages a clear relationship between performance and remuneration, including the remuneration paid and overall corporate performance.

#### Remuneration paid to Directors

Managing/Whole-time Directors of the Company have been appointed on a contractual basis on the approval of the Shareholders. Remuneration package of Executive Directors is determined by the Remuneration Committee of Directors within the permissible limits under the applicable provisions of law and is approved by Shareholders. It comprises salary and other allowances, perquisites as approved by Shareholders. Non-Executive Directors have so



far not been paid any remuneration/commission apart from sitting fees. Details of remuneration to Directors are as follows:

Director	Relation with Linaks	Sitting fees	Remuneration paid during 01.04.2022 - 31.03.2023		
			Salary & Perquisites	Commission	Total
Mr. Anil K Singh	Managing Director	NIL	NIL	NIL	NIL

#### Stakeholders Relationship Committee

The stakeholders relationship committee comprises of:

- Mr. Jai Ram Singh – Chairperson (Independent Director)
- Mr. Anil Kumar Singh – Member (Managing Director)
- Mrs. Meena Singh – Member (Non Executive non-independent director)

The Committee looks into the redressal of shareholders, investors, depositors and Customer complaints. The stakeholders relationship committee met 1 time in the year on 14.02.2023.

#### Committee for prevention of Sexual Harassment of Women at workplace

The Members of the Committee for prevention of Sexual Harassment of Women at workplace of the Company are:

- Mrs. Meena Singh- Chairperson (Non Executive non-independent director)
- Mr. A.K. Singh – Member (Managing Director)
- Mr. J.R. Singh- Member (Independent Director)

The Committee is authorised to strictly implement Company's policy for prevention of Sexual Harassment of Women at workplace and take suitable disciplinary action against erring employee, if any. The committee met 1 time in the year on 14.02.2023. However, no complaint of sexual harassment was received during the year.

#### Certificate under Regulation 34(3) of SEBI Listing Regulations

The Company has obtained a certificate pursuant to the Regulation 34(3) read with Schedule V of the Listing Regulations, from M/S Divya Matah and Associates, a firm of Company Secretary in practice, confirming that none of the Directors are debarred or disqualified from being appointed or continuing as Directors of the Company either by Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other Statutory Authority. The said certificate forms part of this report as 'Annexure D'

#### Shareholding of Directors

The Shareholding details of the directors as at March 31, 2023 are included in Form MGT-9 forming part of the Directors' Report .

#### Vigil Mechanism/ Whistle Blower Policy

The Company believes to conduct its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed in developing a culture where it is safe for all the employees to raise concerns about any wrongful conduct.

The Board has approved the vigil mechanism/ Whistle Blower policy of the Company which provides a framework to promote a responsible and secure whistle blowing. The Audit Committee oversees the Vigil Mechanism.

#### Particulars of Related Party Transactions

There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

#### Annual General Meetings

Following are details of the Annual General Meetings for the previous three years held.

S.No.	Particulars of Meeting	Day and Date	Number of SR Passed	Nature of SR
2021-22	37 <sup>th</sup> Annual General Meeting	Tuesday, 27 <sup>th</sup> September, 2022	1	None
2020-21	36 <sup>th</sup> Annual General Meeting	Monday, 27 <sup>th</sup> September, 2021	1	Appointment of Mr. Jay Kumar as Independent Director
2019-20	35 <sup>th</sup> Annual General Meeting	Monday, 30 <sup>th</sup> November, 2020	1	Appointment of Anil Kumar Singh as Managing Director

As required by MCA & SEBI, the AGMs of 2020 and 2021 were held through AV/OAVM due to ongoing COVID-19 pandemic. The AGM for 2022 was held at the registered office of the Company at 12.6 kms, Barabanki Road, Chinhut, Lucknow. Moreover, as required the Company made necessary arrangements of e-voting with NSDL on the occasion of the Annual General Meeting.

Generally, all the resolutions in the AGM are passed through show of hands. None of the Special Resolutions passed at the above Annual General Meetings were required to be put to vote through Postal Ballot.

#### Market price data

Month	Open	High	Low	Close	No. of Shares
Apr-22	1.05	1.05	1.05	1.05	12,136
May-22	1.05	1.10	1.05	1.10	1,425
Jun-22	1.15	1.15	1.10	1.15	24,525
Aug-22	1.15	1.15	1.15	1.15	1,410
Sep-22	1.15	1.19	1.15	1.19	1,077
Oct-22	1.19	1.19	1.19	1.19	10,914
Nov-22	1.24	1.24	1.24	1.24	3,920
Dec-22	1.24	1.30	1.24	1.30	4,000
Jan-23	1.30	1.30	1.19	1.19	38,001
Feb-23	1.19	1.20	1.19	1.20	7,993
Mar-23	1.14	1.14	1.14	1.14	1,000

#### Depository Services

For guidance on Depository services, Shareholders may write to the Registrar and Share Transfer Agent or National Securities Depository Limited, Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, email: info@nsdl.co.in, website: www.nsdl.com or Central Depository Services (India) Limited, Marathon Futurex, A-Wing, 25th Floor, N.M. Joshi Marg, Lower Parel, Mumbai-400013, email: investors@cdsindia.com, website: www.cdsindia.com.

#### Share Transfer System

As per the directions of SEBI, the Company has appointed M/s Beetal Financial & Computer Services (P) Ltd. as Common Agency for Share transfer, both in physical and demat form w.e.f. 01.04.2003. The Registrar and Share Transfer Agents register share transfers in physical form within 15-20 days of the receipt of the completed documents. Invalid share transfers were returned within 15 days of receipt. All requests for dematerialisation of Shares were processed and confirmations were given to the respective Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Ltd. The company also offers transfer cum Demat facility, simultaneously.

#### Registrar & Share Transfer Agent

M/s Beetal Financial & Computer Services (P) Ltd.  
Beetal House, 3rd Floor, 99, Madangir,  
Behind Local Shopping Centre,  
Nr. Dada Harsukhdas Mandir,  
New Delhi-110 062.  
Ph: 011-29961281  
E-mail: beetalrta@gmail.com

#### Distribution Schedule as on March 31, 2023

Shareholding of nominal value of Re1 /- held	Shareholders		Total Shares	% to Total Shares
	Number	% of Total		
1-5000	4809	95.03	3357876	19.3702
5001-10000	105	2.09	760134	4.3849
10001-50000	67	1.34	1284974	7.4125
50001-100000	16	0.32	1214524	7.0060
100001 & above	16	0.32	10717792	61.8264
<b>TOTAL</b>	<b>5013</b>	<b>100.00</b>	<b>17335300</b>	<b>100.00</b>

#### Dematerialisation of Shares & Liquidity

The Company has entered into agreements with National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL). As at March 31, 2023, 77.259 percent (13393160 Shares) of the Company's total shares were held in dematerialised form while 22.741 percent (3942140 Shares) were held in physical form.

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion



Date impact on Equity : N.A.  
**Address for Correspondence:**  
 Linaks Microelectronics Ltd. Phone: 0522-6549493  
 12.6 km. Barabanki Road,  
 Chihat, Lucknow-227 105.  
 Email: [linakspcb@yahoo.com](mailto:linakspcb@yahoo.com)

**Nomination Facility**

Individual Shareholders of physical shares can nominate any person for the shares held by them. This will save the nominee from going through the lengthy process of getting the shares lateron transmitted to his name. Members are requested to write to the Registrar & Share Transfer Agents to avail the facility.

**Means of Communication**

The financial results were published in the Hindustan Times in English and Hindustan or Sahara in Hindi, the vernacular newspaper. All material information about the Company is promptly uploaded online to the BSE's designated portal <http://listing.bseindia.com>, the Stock Exchange where the Company's Shares are listed and released for dissemination to the public at large.

**Unclaimed Dividends**

The Company has no unclaimed dividend.

**Transfer Of Amounts To Investor Education And Protection Fund**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**Orders Passed By Regulators/Courts/Tribunals**

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year. However, on April 22, 2022, the Hon'ble Bench of NCLT has admitted the petition of Syndicate Bank (now Canara Bank) and we await the directions of IRP to steer the future course of the Company.

**Disclosure**

The Company entered into no transaction of material nature with the promoters, Directors, the management or their relatives that could have had a potential conflict with the interest of the Company. The Register of contracts containing the transactions in which the Directors are interested is regularly placed before the Board. There were no pecuniary transactions with the independent/non-executive Directors, other than payment for expenses/fee for attending Board Meetings.

By order of the Board

Date: 12.08.2023  
 Place: Lucknow (ANIL KUMAR SINGH) (J.R. SINGH)  
 Managing Director Director  
 DIN: 00225518 DIN: 08356669

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Industry structure & Development**

PCB industry consists of a handful of medium sized units and a number of small-scale units which are mostly independent i.e. they are not part of any large conglomerate excepting a couple of units.

The units were historically promoted by technocrat entrepreneurs who in the old days received bank finance easily to promote industrial growth. Most of these units were set up in mid 80's and some of them have ceased to operate.

The survivors are those, which from time to time have been investing in technology and capacity. Initially the units were manufacturing simple single sided and double sided PCBs, but now there are units like AT&S who are making PCBs with 24 layers, buried vias, 4 mil line and spaces, etc. In the area of single sided PCBs we have some units that are now manufacturing flexible circuits.

Still on the whole industry is small because the actual demand for PCBs for manufacturing various types of Electronic equipment is still not very large in India, largely due to screw-driver-kit-assembly nature of the Indian equipment industry.

**Opportunities & Threats:** The industry has a domestic market, which initially was driven by telecommunication, but thanks to the lopsided custom tariff structure telecom manufacturing has shallowed out resulting in steep decline in PCB demand. Although the telecom infrastructure has grown by leaps and bounds but the downstream electronic component demand has not seen any growth since all fresh demand for equipment has been met largely through imports. Thus, now the domestic requirement is dependent on diverse segments like automation, control, instrumentation, metering and automotive. Automotive electronics, though a massive growth engine, can be volatile as it is subject to global business swings in this connected world of automotive

business with only a handful of players. The gradual easing of custom duties is happening on account of India being a signatory to ITA. But this threat is also an opportunity because it applies to the developed countries too who are still levying duty on Indian imports.

In fact India with a low cost technical manpower enjoys tremendous advantage as an export-manufacturing base and especially to the high cost developed countries of Europe and the US. The industry and moreover Linaks should leverage this advantage. The company is already working towards it as they have a clutch of regular and reliable customers in Europe and they are also in the process of developing new ones in Eastern Europe and Americas.

**Risks and Concerns:** Apart from ongoing impact of COVID-19 pandemic and fall out of case against the Company by NCLT major risk the industry faces is of over dependence on one market segment and the industry in India, Linaks included has faced this prospect because many a times their fortunes have fluctuated with those of the telecommunication sector. Then there is always the overriding concern of fast technological obsolescence, which entails constant drain on resources at times impeding ones capability to service one's customers.

**Overview:** On the whole the industry has a lot of promise provided one is able to keep up with the demands of the market place.

**Financial performance:** The financial performance is directly related to the company's ability to remain competitive.

**Resource & Liquidity:** Resource position would remain comfortable if the company is able to trade profitably and liquidity is the direct function of the above.

The company has not been able to meet its financial goals because due to extraneous circumstances it went into losses and the rehabilitation package drawn under BIFR has also been buffeted by the uncertainty of the market place.

**Outlook:** The outlook is positive as market-wise we do not see any major impediment in re-establishing ourselves. Our initial feelers in the PCB market and also to our old customers has met with encouraging results.

**Internal Control System:** Your Company's management continuously reviews the internal control system and procedures to ensure orderly and efficient conduct of business. Your Company adheres to its written corporate policies with respect to all transactions, financial reporting and budgeting to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition, and that transactions are authorised, recorded and reported correctly.

The Company regularly conducts internal audits either through external or internal resources to monitor the effectiveness of internal control in the organisation.

Audits are finalised and conducted based on internal risk assessment. Significant findings are brought to the notice of the Audit Committee of the Board and corrective measures recommended for implementation. Reports of the internal auditor are also regularly reviewed by the Management and corrective action initiated to strengthen the controls and enhance the effectiveness of the existing systems.

**Human Resources:** The Company gives full and fair consideration to all employees with regard to their particular aptitudes and abilities. Training, career development and promotion are, as far as practicable, considered for all employees according to their skills and abilities. The Company consistently seeks to recruit, develop and employ throughout the organisation suitably qualified, capable and experienced people, irrespective of race, religion or sex. All decisions relating to employment practices are objective, free from bias and based solely upon work criteria and individual merit.

Our development, performance and rewards system is linked to organisation performance. The Company strives to provide excellent staff welfare measures to promote employee satisfaction and thereby attract and retain efficient manpower. Training needs are regularly identified and imparted with the help of both internal trainers and external professional faculties of repute. We have built team driven organisation where all employees work together to create our future.

**Cautionary Statement:** The statement made in this Report describing the Company's projections, expectations and estimations may be a forward looking statement within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results may differ from those expressed or implied in this Report due to the influence of external and internal factors, which are beyond the control of the Company.

By order of the Board

Date: 12.08.2023  
 Place: Lucknow (ANIL KUMAR SINGH) (J.R. SINGH)  
 Managing Director Director  
 DIN: 00225518 DIN: 08356669



## Form No. MR-3

Annexure A**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31.03.2023

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

To,

The Members,

Linaks Micro Electronics Limited  
12.6 KM, Barabanki Road, Chinhat,  
Lucknow-227105

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Linaks Micro Electronics 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 Linaks Micro Electronics Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Linaks Micro Electronics Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 and the Companies Act 1956 (to the extent applicable) (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

**Not applicable to the company during the Audit Period**

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

**Not applicable to the company during the Audit Period**

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/Securities And Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

**Not applicable to the company during the Audit Period**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

**Not applicable to the company during the Audit Period**

- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

**Not applicable to the company during the Audit Period**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

**Not applicable to the company during the Audit Period**

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) The other laws as may be applicable specifically to the company are:

1. The Air (Prevention and Control of Pollution) Act, 1981
2. The Environment (Protection) Act, 1986
3. The Water (Prevention and Control Pollution) Act, 1974
4. Factories Act, 1948
5. Industrial Disputes Act, 1947
6. The Payment of Wages Act, 1936
7. Maternity Benefit Act, 1961
8. The Minimum Wages Act, 1948
9. Employees' State Insurance Act, 1948
10. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
11. The Payment of Bonus Act, 1965

12. The Payment of Gratuity Act, 1972
13. The Industrial Employment (Standing Order) Act, 1946
14. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

- (i) Secretarial Standard on Meetings of the Board of Directors and General Meetings issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned hereinabove. In respect of other laws specifically applicable to the Company, we have relied on information/records produced by the company during the course of our audit and the reporting is limited to that extent.

**We 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 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.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period the company did not have any specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**We further report that** the company's status is Under Corporate Insolvency Resolution Process vide Petition or Application no. CP(IB)-410/(ND)/2020, order dated 22/04/2022.

For Divya Matah &amp; Associates

(DIVYA MATAH)  
Practicing Company Secretary  
C P No.: 11719  
M No. 9630

UDIN: F009630E000791719

Place: Lucknow  
Date: 11.08.2023

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

**'ANNEXURE A'**

To,  
The Members,  
Linaks Micro Electronics Limited  
12.6 KM, Barabanki Road, Chinhat,  
Lucknow-227105

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

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

For Divya Matah &amp; Associates

(DIVYA MATAH)  
Practicing Company Secretary  
C P No.: 11719  
M No. 9630

Place: Lucknow  
Date: 11.08.2023

**Annexure B****Secretarial compliance report of LINA KS MICRO ELECTRONICS LIMITED for the year ended 31<sup>st</sup> March, 2023**

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Linaks Micro Electronics Limited** (The Company),  
 (b) the filings/ submissions made by the company to the stock exchanges,  
 (c) website of the company,  
 (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31.03.2023** in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and  
 (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the company during the Review Period)**  
 (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the company during the Review Period)**  
 (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the company during the Review Period)**  
 (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the company during the Review Period)**  
 (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the Review Period)**  
 (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to the company during the Review Period)**  
 (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable to the company during the Review Period)**  
 and circulars/ guidelines issued there under;

We hereby report that during the Review Period the compliance status of the Listed Entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Not applicable
2.	Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars/guidelines issued by SEBI	Yes	Not applicable
3.	Maintenance and disclosures on Website: The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes	Not applicable
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Not applicable
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	N.A.	There is No subsidiary of the company
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Not applicable
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	Not applicable
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	N.A.	No transaction during the Review period
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Not applicable
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Not applicable
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	N.A.	No action
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.	N.A.	None



We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder except in respect of matters specified below:

Sr No	Compliance Requirement (Regulations / circulars/ guide-lines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Re-remarks of the Practicing Company Secretary	Management Response	Remarks
				NIL						

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
				Not applicable						

The Company is Under Corporate Insolvency Resolution Process.

**Divya Matah & Associates  
Company Secretaries**

**Divya Matah**  
M No. – 9630, C.P. - 11719  
Date: 26.05.2023  
Place: Lucknow  
UDIN: F009630E000393959

Annexure C

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2023

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	L32101UP1986PLC007841
2	Registration Date	11.04.1986
3	Name of the Company	LINAKS MICRO ELECTRONICS LIMITED
4	Category/Sub-category of the Company	Company limited by shares/ Non-Government Company
5	Address of the Registered office & contact details	12.6 KM BARABANKI ROAD, CHINHAT LUCKNOW, UTTAR PRADESH INDIA - 227105
6	Whether listed company	Yes
7	Name, Address and Contact Details of the Registrar and Transfer Agent, if any	M/S Beetal Financial and Computer Services (P) Ltd. Beetal House, 3 <sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre Dada Harsukhdas Mandir New Delhi- 110062

**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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Printed Circuit Board	32	100%



## III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## A) Category-wise Share Holding

Sr No	Category of Shareholders	Shareholding at the beginning of the year – 2022				Shareholding at the end of the year – 2023				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	8563156	254900	8818056	50.867	8563156	254900	8818056	50.867	0
(b)	Central Government / State Government(s)	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
(d)	Any Other (Specify)									
	Promoter Trust	0	262500	262500	1.514	0	262500	262500	1.514	0
	Sub Total (A)(1)	8563156	517400	9080556	52.38	8563156	517400	9080556	52.38	0
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0	0	0	0	0
(b)	Government	0	0	0	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)									
	Sub Total (A)(2)	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	8563156	517400	9080556	52.38	8563156	517400	9080556	52.38	0
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	0	203200	203200	1.172	0	203200	203200	1.172	0
(b)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
(c)	Alternate Investment Funds	0	0	0	0	0	0	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
(e)	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
(f)	Financial Institutions / Banks	0	680000	680000	3.923	0	680000	680000	3.923	0
(g)	Insurance Companies	0	0	0	0	0	0	0	0	0
(h)	Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0
(i)	Any Other (Specify)									
	Sub Total (B)(1)	0	883200	883200	5.095	0	883200	883200	5.095	0
[2]	Central Government/ State Government(s)/ President of India									
	Central Government / State Government(s)	400	0	400	0.0023	400	0	400	0.0023	0
	Sub Total (B)(2)	400	0	400	0.0023	400	0	400	0.0023	0
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 2 lakh	4201507	1755140	5956647	34.361	4201103	1755140	5956243	34.361	0
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	0	0	0	0	0	0	0	0	0
(b)	NBFCs registered with RBI	0	0	0	0	0	0	0	0	0
(c)	Employee Trusts	0	0	0	0	0	0	0	0	0
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)									
	Individual/ Hindu Undivided Family	99926	0	99926	0.5764	99926	0	99926	0.5764	0
	Non Resident Indians (Non Repat)	1344	0	1344	0.0078	1748	0	1748	0.0101	0.0023
	Non Resident Indians (Repat)	31967	0	31967	0.1844	31967	0	31967	0.1844	0
	Clearing Member	0	0	0	0	0	0	0	0	0
	Bodies Corporate (Indian)	494860	350800	845660	4.8783	493960	350800	844760	4.8783	0
	Bodies Corporate (Foreign)	0	435600	435600	2.5128	0	435600	435600	2.5128	0
	Sub Total (B)(3)	4830004	2541540	7371544	42.5233	4830004	2541140	7371144	42.521	-0.0023
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	4830004	3424740	8254744	47.6181	4830004	3424740	8254744	47.6181	0
	Total (A)+(B)	13393160	3942140	17335300	100	13393160	3942140	17335300	100	0
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	0	0	0	0	0	0
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0	0	0	0
	Total (A)+(B)+(C)	13393160	3942140	17335300	100	13393160	3942140	17335300	100	0.000



## B) Shareholding of Promoter-

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 31-03-2022			Shareholding at the end of the year- 31-03-2023			
		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	% change in share holding during the year
1	ANIL KUMAR SINGHALSPS0283Q	5425500	31.2974	0	5425500	31.2974	0	0
2	ATUL KUMAR SINGHADPPS6741L	93000	0.5365	0	93000	0.5365	0	0
3	BHANU PRATAP SINGH ANPPS2821R	60000	0.3461	0	60000	0.3461	0	0
4	GAUTAM SINGH ASWPS4298Q	132240	0.7628	0	132240	0.7628	0	0
5	HIMANSHU MOHAN SINGH	10800	0.0623	0	10800	0.0623	0	0
6	MANVI SINGH DEOALGPS8666M	504476	2.9101	0	504476	2.9101	0	0
7	MEENA SINGHBCFPS4716M	1420880	8.1965	0	1420880	8.1965	0	0
8	NAMITA SINGHAEHPS7933M	448300	2.5861	0	448300	2.5861	0	0
9	RAJENDRA KUMAR MEHRA ADVPM5557C	7800	0.045	0	7800	0.045	0	0
10	RAJESH P SINGH	400	0.0023	0	400	0.0023	0	0
11	RAJESH PRASAD SINGH	132900	0.7666	0	132900	0.7666	0	0
12	SHOBHA SINGHAUZPS5187P	80000	0.4615	0	80000	0.4615	0	0
13	SIDDHARTH SINGHAKWPS0843H	74800	0.4315	0	74800	0.4315	0	0
14	SARLA SINGHABIPS0818D	146260	0.8437	0	146260	0.8437	0	0
15	UDAYAN SINGHAWEPS7645F	102700	0.5924	0	102700	0.5924	0	0
16	USHA KIRAN AHAPK5385K	75000	0.4326	0	75000	0.4326	0	0
17	VIJAY SINGH	103000	0.5942	0	103000	0.5942	0	0
18	HARSH SINGH TRUST AABTH1990F (Transmitted from Harsh Singh)	262500	1.514	0	262500	1.514	0	0
	<b>Total</b>	<b>9080556</b>	<b>52.3819</b>	<b>0</b>	<b>9080556</b>	<b>52.3819</b>	<b>0</b>	<b>0</b>

## C) Change in Promoters' Shareholding (please specify, if there is no change)

S.NO	Name of the shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		Nos. of shares	% of total share of the Company	Nos. of shares	% of total share of the Company
1	At the beginning of the year	9080556	52.3819	9080556	52.3819
	Date wise increase/ Decrease in promoters shareholding during the year specifying the reason for increase/ decrease (eg: allotment/ transfer/ bonus/ sweat equity etc)	N.A	N.A.	N.A.	N.A.
	At The End Of The Year	9080556	52.3819	<b>9080556</b>	<b>52.3819</b>





## D) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2022		Transactions during the year		Cumulative Shareholding at the end of the year – 2023	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	U P ELECTRONICS CORPORATION LTD.	680000	3.9226			680000	3.9226
	AT THE END OF THE YEAR			NIL	NIL	680000	3.9226
2	SECOND INDIA INVESTMENT FUND B.V.	435600	2.5128			435600	2.5128
	AT THE END OF THE YEAR			NIL	NIL	435600	2.5128
3	ELECTROPARTS INDIA PVT LTD	309200	1.7836			309200	1.7836
	AT THE END OF THE YEAR			NIL	NIL	309200	1.7836
4	CCIT CO. LTD.A/C TAURUS MUTUAL FUND	203200	1.1722			203200	1.1722
	AT THE END OF THE YEAR			NIL	NIL	203200	1.1722
5	DEVELOPMENT INVESTMENT TRUSTEE CO.	159600	0.9207			159600	0.9207
	AT THE END OF THE YEAR			NIL	NIL	159600	0.9207
6	ARM RESEARCH PRIVATE LIMITED.	115436	0.6659			115436	0.6659
	AT THE END OF THE YEAR			NIL	NIL	115436	0.6659
7	VANDANA BAJAJ	136000	0.7845			136000	0.7845
	AT THE END OF THE YEAR			NIL	NIL	136000	0.7845
8	RAJESHWARI SINGH	100000	0.5769			100000	0.5769
	AT THE END OF THE YEAR			NIL	NIL	100000	0.5769
9	HREDDAYA NARAYAN RAI	96924	0.5591			96924	0.5591
	Transfer			NIL	NIL	96924	0.5591
	AT THE END OF THE YEAR					96924	0.5591
10	KALPESH KANAIVALAL PAREKH	88000	0.5076			88000	0.5076
	AT THE END OF THE YEAR			NIL	NIL	88000	0.5076

## E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of The company
1	ANIL KUMAR SINGH				
	At the beginning of the year as at 01-04-2021	5425500	31.29	5425500	31.29
	At the End of the year	5425500	31.29	5425500	31.29
2	MEENA SINGH				
	At the beginning of the year as at 01-04-2021	1420880	8.19	1420880	8.19
	At the End of the year	1420880	8.19	1420880	8.19
3	JAI RAM SINGH				
	At the beginning of the year as at 01-04-2021	-	-	-	-
	At the End of the year	-	-	-	-
4	RAM CHANDRA GAUR				
	At the beginning of the year as at 01-04-2021	-	-	-	-
	At the End of the year	-	-	-	-

**F) Indebtedness** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
	(Rs. In 000)	(Rs. In 000)	(Rs. In 000)	(Rs. In 000)
i) Principal Amount	0	0	0	0
ii) Interest accrued and due on borrowings	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>				
i) Addition	0	0	0	0
ii) Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) ) Interest accrued but not due on borrowings	0	0	0	0
iii) ) Interest accrued and due on borrowings	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**G) 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		Total (Rs.)
		Mr. Anil Kumar Singh		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0		0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 7(3) Income tax Act, 1961	-		-
2	Stock Option	-		-
3	Sweat Equity	-		-
4	Commission - as % of profit	-		-
	- Others, specify...			
5	Others, please specify-P.F.	-		-
	<b>Total (A)</b>	<b>0</b>		<b>0</b>
	<b>Ceiling as per the Act</b>			

**B. Remuneration to other directors:**

Particulars of Remuneration	NAME OF DIRECTOR				TOTAL (Rs.)
	UDAI BHAN SINGH	RAM CHANDRA GAUR	JAI RAM SINGH	JAY KUMAR	
<b>1. Independent Directors</b>					
- Fee for attending board / committee meetings	-	-	-	-	-
- Commission					
- Others, please specify					
<b>Total (1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Other Non-Executive Directors</b>					
Fee for attending board /committee meetings	0				
Commission					
Others, please specify	0				
					0
<b>Total (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total(B)=(1+2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Managerial Remuneration</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Overall Ceiling as per the Act</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>



## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		Girish Chandra Jha, CFO	Ms. Priya Gupta Company Secretary		Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	300000	-	300000
	(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	0	0		0
3	Sweat Equity	0	0		0
4	Commission				
	- as % of profit	0	0		0
	- others, specify...				
5	Others, please specify(P.F)	0	0		0
	Total	0	300000		300000
	Ceiling as per the Act				300000

## H) 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)
<b>A. COMPANY</b>					
Penalty			Nil		
Punishment			Nil		
Compounding			Nil		
<b>B. DIRECTORS</b>					
Penalty			Nil		
Punishment			Nil		
Compounding			Nil		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			Nil		
Punishment			Nil		
Compounding			Nil		

By order of the Board

Date: 12.08.2023  
Place: Lucknow(ANIL KUMAR SINGH)  
Managing Director  
DIN: 00225518(J.R. SINGH)  
Director  
DIN: 08356669

Annexure D

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
Linaks Micro Electronics Limited  
12.6 Kms, Barabanki Road, Chinhat,  
Lucknow, Uttar Pradesh-227105

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015; (LODR) in respect of Linaks Micro Electronics Limited (CIN: L32101UP1986PLC007841) we hereby certify that:

On the basis of written representation/declaration from the directors and taken on record by the Board of Directors, as on March 31, 2023, none of the directors on the Board of the company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/MCA or any such statutory authority.

For Divya Matah & Associates  
Company Secretaries

(Divya Matah)  
Practicing Company Secretary  
Membership No. 9630  
C.P. No. 11719

UDIN: F009630E000792192  
Date: 11.08.2023  
Place: Lucknow

**AUDITORS' CERTIFICATE**

To,  
The Members of  
Linaks Microelectronics Ltd.

We have examined the compliance of conditions of Corporate Governance by Linaks Microelectronics Ltd. for the year ended on 31st March 2023, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations') read with Listing Agreement of the said Company with the Stock Exchange(s) of India.

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

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the Regulations.

We 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 S.R. Gupta & Co.  
Chartered Accountants**

**(CA V.K. Gupta)  
PARTNER  
M. No. 014745**

**Date : 12.08.2023**

**UDIN No. 23014745BGWOPL5091**

**INDEPENDENT AUDITORS' REPORT**

To the Members of Linaks Microelectronics Limited  
Report on the Audit of Financial Statements

Opinion We have audited the financial statements of Linaks Microelectronics LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including 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 aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give 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, 2023, and its financial performance, 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 Matters**

- As per Note No. m (v) of notes on account, Corporate Insolvency Resolution Process (CIRP) is initiated by CANARA BANK (erstwhile known as Syndicate Bank) against Clarin Township Pvt. Ltd., and the company M/s Linaks Microelectronics Limited.

M/s. Clarin Town Ship Pvt. Ltd., is the principal borrower and the company M/S. Linaks Microelectronics Ltd. is a guarantor and its land is mortgaged with the bank for a loan disbursed by bank for Rs. 16,50,00,000/- (Rs sixteen crore and Fifty Lac) principal and an interest thereon for Rs. 9,07, 98,566/= (Rs. Nine Crore Seven Lac Ninetyeight Thousand Five Hundred Sixty Six).

An Insolvency Resolution Professional (IRP) is appointed under insolvency & Bankruptcy Code, 2016.

- No contingent Liability is Provided for disputed cases Under Taxation, as well as, under Insolvency and Bankruptcy code, 2016. (refer Note No.m4 & n5), Significant management judgement is required to assess such matters to determine the probability of occurrence of material outflow of economic resources and whether a provision should be recognised or a disclosure should be made. The management judgement is also supported with legal advice in certain cases as considered appropriate,

Information other than the Financial Statements and Auditors' Report thereon The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements: 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.

- 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 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.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (1) 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.
  - (2) 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.
  - (3) 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.
  - (4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (5) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - (6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
  - (7) 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:
    - a) The Company has disclosed details regarding pending litigations in note (m iv m v) of financial statements, which would impact its financial position.
    - b) The company has a Developers agreement with the M/S Clarion Township Pvt. Ltd., under which has the Company stood as guarantor and has mortgaged its land to Canara Bank ( erstwhile Syndicate Bank). M/s Clarion Township Pvt. Ltd. Has defaulted and Canara Bank has initiated Corporate Insolvency Resolution Process.

The company is filing appeal against this order. There may be unforeseen losses.

- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (8) With respect to the matter to be included in the Auditors' Report under Section . . . 197(16) of the Act, we hereby state that no managerial remuneration is paid by the Company.

For S.R. Gupta & Co.  
Chartered Accountants  
Firm Registration Number-001939C

( CA V.K. Gupta )  
Partner  
Membership Number- 014745  
UDIN No. 23014745BGWOP15091

Date: 29.05.2023  
Place: Lucknow

**ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT**

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following:

- (i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment company.
- (B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
- (i) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

- (a) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- (iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are following statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute.
- (i) Details of litigated Sales Tax assessments under appeal and finalization (Rs. in 000)
- | Serial Number | Financial Year | Provincial Disputed Amount | Central Disputed Amount |
|---------------|----------------|----------------------------|-------------------------|
| 1             | 1993-94        | Nil                        | Rs 153                  |
| 2             | 1994-95        | Rs 142                     | Rs 75                   |
| 3             | 1996-97        | Rs 383                     | Rs 102                  |
| 4             | 1997-98        | Rs 458                     | Rs 494                  |
| 5             | 1999-00        | Rs 92                      | Rs 88                   |
| 6             | 2000-01        | Rs 482                     | Rs 781                  |
| 7             | 2001-02        | Rs 92                      | Rs 9                    |
| 8             | 2002-03        | Nil                        | Rs 285                  |
- (viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender. Subject to "emphafect of matters" point no one.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) The company has considered the internal auditors report appointed u/s section 138 of the Companies Act, 2013.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (xvii) The company has incurred cash loss for Rs.10.00Lacs in current financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For S. R. Gupta & Co.  
Chartered Accountants

(CA V. K. Gupta)  
PARTNER

M.No.014745  
UDIN No. 23014745BGWOP15091

Date: 29.05.2023



**“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT OF THE EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF LINA KS MICROELECTRONICS LIMITED ON THE FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB SECTION 3 OF SECTION 143 OF COMPANIES ACT 2013.**

**Section 143 of the Companies Act, 2013:**

We have audited the internal financial controls over financial reporting of **LINA KS MICROELECTRONICS LIMITED** as on March 31, 2023 in conjunction with our audit of the standalone 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**”. 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.

**Auditors’ 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 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 judgement, 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 on March 31, 2023, 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 and on behalf of  
S. R. Gupta & Co.  
Chartered Accountant**

**CA. V. K. Gupta  
Partner  
Membership Number: 014745**

**Place: Lucknow  
Date: 29.05.2023**

**Linaks Micro Electronics Ltd.**  
**12.6 K M Barabanki Road , Chinhat, Lucknow**  
**Balance Sheet as at 31.03.2023**

PARTICULARS	NOTE	As at 31, March 2023 Rupees	As at 31, March 2022 Rupees
		(Rs. in 000)	
<b>ASSETS</b>			
<b>Non Current Assets</b>			
a) Fixed Assets			
I) Tangible Assets	1	29650.00	31008.00
II) Intangible Assets		29650.00	31008.00
Current Assets			
a) Inventories	2	2537.00	2687.00
b) Trade Receivables	3	146.00	845.00
c) Cash & Bank Balances	4	57.00	58.00
d) Other current Assets	5	575.00	585.00
		<b>32947.00</b>	<b>35183.00</b>
<b>EQUITIES AND LIABILITIES</b>			
Share Holder's Funds			
a) Share Capital	6	49535.00	49535.00
b) Reserves & Surplus	7	-257044.00	-254685.00
		<b>-207509.00</b>	<b>-205150.00</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings			
(b) Other Long term liabilities	8	238789.00	239033.00
(c) Long term provisions	9	0.00	0.00
		238789.00	239033.00
<b>Current Liabilities</b>			
a) Short Term Borrowings	10	0.00	0.00
b) Trade Payable	11	575.00	634.00
b) Other Current Liabilities	12	606.00	340.00
c) Short Term provisions	13	486.00	326.00
		<b>32947.00</b>	<b>35183.00</b>

Significant Accounting Policies

Notes on Financial Statements

Note: The Schedules referred to above form an integral part of the Balance Sheet.

As per our separate report of even date.

For. S.R. Gupta & Co.,  
Chartered Accountants

For and on behalf of the Board of Directors

(CA V.K. Gupta)  
PARTNER  
UDIN No. 23014745BGWOP15091

(A.K.SINGH)  
Managing Director  
DIN No. 00225518

(J.R. Singh)  
Director  
DIN No. 08356669

Date: 29.05.2023

Place : Lucknow





**Linaks Micro Electronics Ltd**  
**12.6 K M Barabanki Road , Chinhat, Lucknow**  
**Statement of Profit and Loss for the period ending on 31.03.2023**

PARTICULARS	NOTE	(Rs. in 000)			
		As at 31, March 2023		As at 31, March 2022	
		CURRENT YEAR		PREVIOUS YEAR	
		Rupees	Rupees	Rupees	Rupees
<b>Income</b>					
i.	Revenue from operations	14	157.00		391.00
ii.	Other Income	15	1136.00		2272.00
iii.	Total Revenue (i+ii)		1293.00		2663.00
iv.	<b>Expenditure</b>				
	Cost of material Consumed	16	118.00		191.00
	Changes in Inventories of Finished goods and work in process	17	44.00		-44.00
	Employee Benefit Expenses	18	741.00		639.00
	Finance Costs	19	0.00		0.00
	Depreciation and Amortisation Expenses (Including Impairment Losses)	20	1359.00		7403.00
	Other Expenses	21	1390.00		2709.00
	<b>Total Expenses</b>		3652.00		10898.00
v.	Profit before exceptional and extraordinary items and tax(iii-iv)		-2359.00		-8235.00
vi.	Exceptional Items		0.00		0.00
vii.	Profit before extraordinary items and tax (1 - 3)		-2359.00		-8235.00
viii.	Extraordinary Items - Account written off		0.00		0.00
ix.	Profit before Tax		-2359.00		-8235.00
x.	Tax Expenses				
1	Current Tax		0.00		0.00
2	Deferred Tax		0.00		0.00
xi.	Profit/ Loss for the period from continuing operations.(ix-x)		-2359.00		-8235.00
xii.	Profit /(loss) from discontinuing operations		0.00		0
xiii.	Tax expenses of discontinuing operations		0.00		0
xiv.	Profit/(loss) from discontinuing operations after tax (xii-xiii)		0.00		0
xv.	Profit/(loss)for the period (xi+ xiv)		-2359.00		-8235.00
xvi.	Earning per equity Share				
	(i) Basic		-0.01		-0.05
	(ii) Diluted		-0.01		-0.05

Significant Accounting Policies

Notes on Account

The Schedules referred to above form an integral part of the Profit & Loss Account.  
As per our separate report of even date.

As per our separate report of even date.

For. S.R. Gupta & Co.,  
Chartered Accountants

For and on behalf of the Board of Directors

(CA V.K. Gupta)  
PARTNER  
UDIN No. 23014745BGWOP15091

(A.K.SINGH)  
Managing Director  
DIN No. 00225518

(J.R. Singh)  
Director  
DIN No. 08356669

Date: 29.05.2023  
Place : Lucknow



**Linaks Micro Electronics Ltd.**  
**CASH FLOW STATEMENT FOR FY 2022-2023**

A. CASH FLOW OPERATING ACTIVITIES: As at	31.03.2023	31.03.2022
	(Rs, in 000)	(Rs. In 000)
Net profit before tax and extraordinary Items	-2360.00	-8235.00
Items Adjustment for:		
1. Depreciation & impairment loss on Plant & Mach.	1359.00	7403.00
2. Loss on Sale of Assets	0.00	1017.00
2. Other Long Term Liabilities	-243.00	94.00
3. Other Current Assets	28.00	75.00
4. Interest/Dividend	0.00	0.00
5. Other Current Liabilities	266.00	-410.00
Operating profit before working capital	-950.00	-56.00
Change adjustment for:		
1. Trade and other receivables	699.00	-273.00
2. Inventories	150.00	-253.00
3. Trade and other payables -	-59.00	222.00
4. Short Term Provisions	160.00	29.00
Cash generated from operations	0.00	0.00
<b>Interest Received</b>	0.00	-331.00
Direct taxes paid		
<b>CASH FLOW BEFORE EXTRAORDINARY ITEM:</b>	<b>-0.00</b>	<b>-331.00</b>
1. Extra ordinary items( creditors written off)		
Decrease in Share capital		
Increase in reserves		
2. Expenses pertaining to previous year		
2. Net Cash from operating activities	0.00	-331.00
<b>B. CASH FROM INVESTMENT ACTIVITIES</b>		
Purchase of fixed assets	-35.00	0.00
Sale of Assets	34.00	325.00
Net Cash used in investing activities		
Total	-1.00	-6.00
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Unsecured Loans		
Repayment of finance/lease liabilities	0.00	-0.00
Increase in Cash credit borrowings		
Waiver of loans		
payment of unsecured Loans		
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>0.00</b>	<b>-0.00</b>
Net increase in cash and cash equivalent	-1.00	-6.00
Cash and cash Equivalents as at-1.04.2021 (Opening Balance)	58.00	64.00
Cash and cash Equivalents as at 31.03.2022		
Closing Balance	57.00	58.00

for LINA KS MICROELECTRONICS LTD.,

PLACE : Lucknow  
Date: 29.05.2023

Managing Director  
(A.K. Singh)  
DIN No. : 00228518

Director  
(J.R. Singh)  
DIN No. : 08356669

**AUDITORS' REPORT**

We have checked the attached cash flow statement of Linaks Microelectronics Ltd. for the year ended March 31, 2023 from the books & records maintained by the company in the ordinary course of business and have found in accordance therewith.

For S.R. Gupta & Co.  
Chartered Accountants

(CA V.K. Gupta)  
PARTNER  
M. No. 014745  
UDIN No. 23014745BGWOPL5091  
Lucknow



NOTE 1  
FIXED ASSETS

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
	Balance as at 31st March 2022	Additions/ (Disposals)	Acquired through business combinations	Adjustments	Balance as at 31st March 2022	LP TO 31.03.2022	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2022	Balance as at 31.03.2023
a											
Tangible Assets											
Buildings	44594.00				44594.00	20613.00	464.00			23981.00	23517.00
car	0.00				0.00	0.00				0.00	0.00
Plant and Equipment	140579.00	-1474.00		0.00	139105.00	133795.00	885.00		-1440.00	6784.00	5865.00
Assets under lease	0.00				0.00	0.00				0.00	0.00
Furniture and Fixtures	1475.00				1475.00	1398.00				77.00	77.00
Assets under lease	0.00				0.00	0.00				0.00	0.00
Vehicles	0.00				0.00	0.00				0.00	0.00
Assets under lease	0.00				0.00	0.00				0.00	0.00
Office equipment	3833.00				3833.00	3680.00	3.00			153.00	150.00
Assets under lease	0.00				0.00	0.00				0.00	0.00
Others (specify nature)											
Computers	196.00	35.00			231.00	183.00	7.00			13.00	41.00
<b>Total</b>	<b>190677.00</b>	<b>-1439.00</b>	<b>0.00</b>	<b>0.00</b>	<b>189238.00</b>	<b>159669.00</b>	<b>1359.00</b>	<b>0.00</b>	<b>-1440.00</b>	<b>31008.00</b>	<b>29690.00</b>
prev. year	<b>213490.00</b>	<b>-22811.00</b>	<b>0.00</b>	<b>0.00</b>	<b>190678.00</b>	<b>173737.00</b>	<b>1376.00</b>	<b>6027.00</b>	<b>-21469.00</b>	<b>39753.00</b>	<b>31008.00</b>

Note : depreciation has been provided on SLM method as per company act, 2013.



**Linaks Microelectronics Ltd**  
12.Kms. Barabanki Road, Chihat, Lucknow

(Rs. in 000)

<b>Note 2 Inventories</b>	<b>As at 31st March 2023</b>		<b>As at 31st March 2022</b>		
a. Raw Materials and components (Valued at Landed cost)	316.00		422.00		
	316.00		422.00		
b. Work-in-progress (Valued at Input plus cost of conversion charges)	0.00		19.00		
	0.00		19.00		
c. Finished goods (Valued at Cost or net realisable value)	0.00		25.00		
d. Stock-in-trade (Valued at _____)	0		0.00		
e. Stores and spares (Valued at _____)	0		0.00		
	0		0.00		
f. Loose Tools (Valued at _____)					
g. Others (Specify nature)					
Land (valued at cost)	2221.00		2221.00		
	2221.00		2221.00		
<b>Total</b>	<b>2537.00</b>		<b>2687.00</b>		
<b>Note 3 Trade receivables</b>	<b>As at 31st March 2023</b>		<b>As at 31st March 2022</b>		
a. Short term trade receivables					
Secured, considered good					
Unsecured, considered good	0.00		386.00		
More than 6 month old, considered good	146.00		459.00		
Doubtful					
Less: Provision for doubtful debts	0.00		0.00		
<b>Total</b>	<b>146.00</b>		<b>845.00</b>		
<b>Note 4 Cash &amp; Cash Equivalents under current assets</b>	<b>As at 31st March 2023</b>		<b>As at 31st March 2022</b>		
Cash in hand	0.00		3.00		
Bank Accounts	57.00		55.00		
<b>Total</b>	<b>57.00</b>		<b>58.00</b>		
<b>Note 5 Current Assets other current assets</b>	<b>As at 31st March 2023</b>		<b>As at 31st March 2022</b>		
Security Deposits	162.00		162.00		
PLA Advance	0.00		0.00		
Stores and Spares	277.00		382.00		
Vat On Capital goods	0.00		0.00		
Loans & Advances	5.00		39.00		
Pre Paid Expenses	0.00		0.00		
G S T	0.00		2.00		
T D S	113.00		0.00		
<b>Total</b>	<b>557.00</b>		<b>585.00</b>		
<b>Note 6 Share Capital</b>	<b>As at 31st March 2023</b>		<b>As at 31st March 2022</b>		
	<b>Numbers</b>	<b>Rupees</b>	<b>Numbers</b>		
		<b>( in 000)</b>	<b>Rupees</b>		
Authorised					
Optionally Convertible					
Preference Share of Rs.10/-each	4000000	40000	4000000		
			40000		
Equity Shares of Rs. 1/- each (prev.yr Rs 1 each)	50000000	50000	50000000		
			50000		
<b>Issued, Subscribed &amp; Paid up</b>					
Optionally Convertible					
Preference Share of Rs.10/-each	3220000	32200	3220000		
			32200		
Equity Shares of Rs.1/- each (prev.yr Rs 1 each)	17335300	17335	17335300		
	<b>20555300</b>	<b>49535</b>	<b>20555300</b>		
			<b>49535</b>		
6.1 Particulars of shareholders holding more than 5% of the total equity share capital					
S.N	Name of the Holder	No. of shares held	% to total paid up capital	No. of shares held	% to total paid up capital
1	ANIL KUMAR SINGH	5425500	31.30%	5425500	31.30%
2	MEENA SINGH	1420880	8.20%	1420880	8.20%
<b>Note 6.1 A. Statement of changes in equity</b>					
Balance at the beginning of the reporting period			Changes in the equity during the year		Balance at the end of the year
17335300			0		17335300
B. Other Equity					
There has been no change in the other equity					
C. Preference Shares			Changes in the equity during the year		Balance at the end of the year
Balance at the beginning of the reporting period	322000		0		322000


**Annual Report 2022-2023**
**LINAKS MICROELECTRONICS LIMITED**
**Note 7**
**Reserves & Surplus**

	As at 31st March 2023	As at 31st March 2022
a. Capital Reserves		
Opening Balance	31049.00	31049.00
(+) Current Year Transfer		
(-) Written Back in Current Year		0.00
Closing Balance	31049.00	31049.00
b. Securities Premium Account		
Opening Balance	19277.00	19277.00
Add : Securities premium credited on Share issue		
Less : Premium Utilised for various reasons		0.00
Premium on Redemption of Debentures		
For Issuing Bonus Shares		
Closing Balance	19277.00	19277.00
c. Surplus		
Opening balance	-305011.00	-296776.00
(+) Net Profit/(Net Loss) For the current year	-2359.00	-8235.00
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) retained earning	0.00	0.00
(-) Transfer to Reserves-Reduction in Share Capital	0.00	0.00
Closing Balance	-307370.00	-305011.00
<b>Total</b>	<b>-257044.00</b>	<b>-254685.00</b>

**Note: Equity share of Rs. 10/- each has been reduced to four equity shares of Rs.1/- each, as per Members Resolution passed at EGM held on 30.09.2013 at the registered office of the company.**

**Note 8**
**Other Long Term Liabilities**

	As at 31st March 2023	As at 31st March 2022
(a) <b>Advances</b>		
(i) Rohtas Projects Ltd.*	233191.00	233191.00
(ii) Andes Town Planners (P)*	2250.00	2250.00
(b) <b>Others-A K Singh Director</b>		
	3348.00	3592.00
<b>Total</b>	<b>238789.00</b>	<b>239033.00</b>

\* Received under builders Agreement.

**Note 9**
**Long Term Provisions**

	As at 31st March 2023	As at 31st March 2022
(a) Provision for employee benefits		
Superannuation (unfunded)		
Gratuity (unfunded)		
Leave Encashment (unfunded)		
ESOP / ESOS		
(b) Others (Specify nature)		
Duty & taxes		
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note 10**
**Short Term Borrowings**

	As at 31st March 2023	As at 31st March 2022
Unsecured		
(a) Loans repayable on demand from banks vijaya bank from other parties - Director	0.00	0.00
(of the above, '____' is guaranteed by Directors and / or others)	0.00	0.00
(b) Loans and advances from related parties	<b>0.00</b>	<b>0.00</b>
(of the above, '____' is guaranteed by Directors and / or others)	0.00	0.00

As at 31, March 2023  
Rupees

As at 31, March 2022  
Rupees

**Note 11**

(a) Trade Payables	575.00	634.00
<b>Total</b>	<b>575.00</b>	<b>634.00</b>

**Note 12**

	As at 31st March 2023	As at 31st March 2022
Other Current Liabilities *		
DS Payable	6.00	0.00
Security receive from Leave & Licence	450.00	340.00
Advance from Amit Kumar Singh	150.00	0.00
<b>Total</b>	<b>340.00</b>	<b>340.00</b>

**Note 13**

	As at 31st March 2023	As at 31st March 2022
Short Term Provisions-Others	33.00	38.00
Short Term Prov. For Employees Benefit		
Salary & Reimbursements	403.00	264.00
P F Payable	13.00	14.00
ESI Payable	7.00	10.00
GST Payable	30.00	0.00
<b>Total</b>	<b>486.00</b>	<b>326.00</b>

As at 31, March 2023  
Rupees

As at 31, March 2022  
Rupees

**Note 14**

Revenue from operations	157.00	391.00
	157.00	391.00

**Note 15**
**Other Income**

Interest Received	0.00	11.00
Misc Income	1136.00	2261.00
	1136.00	2272.00

**Note 16**
**Cost of material Consumed**

	Consumption	Consumption
Opening Stock	422.00	213.00
Purchases	12.00	400.00
	434.00	613.00
Less Consumed	118.00	191.00
Closing Bal	316.00	422.00

**Note 17**
**Changes in Inventories of Finished goods,**

Stock in trade and Stock in Process		
Opening Bal.		
WIP	19.00	0.00
Finished Goods	25.00	0.00
<b>Total WIP+FinishedGoods</b>	<b>44.00</b>	<b>0.00</b>
Closing Bal.I		
WIP	0.00	19.00
Finished Goods	0.00	25.00
	0.00	44.00
<b>Change in Inventory</b>	<b>44.00</b>	<b>-44.00</b>

**Note 18**
**Employee Benefit Expenses**

Employee benefit expense		
Employer cont. FPF	21.00	16.00
Employer cont. ESI	10.00	9.00
Employer cont. PF	9.00	10.00
Salary & Wages	698.00	599.00
Staff Welfare exp	3.00	5.00
	741.00	639.00



## Note 19

Finance Costs		
Interest	0.00	0.00
Total Fin. Cost	0.00	0.00

## Note 20

Depreciation and Amortisation Expenses		
Depreciation	1359.00	1376.00
impairment Losses on plant & Mach.	0.00	6027.00
	1359.00	7403.00

## Note 21

Other Expenses		
Audit Fee	30.00	30.00
Bank Charges	2.00	3.00
Conveyance Expenses	0.00	30.00
Courier Expenses	0.00	5.00
Packing expenses	1.00	4.00
Insurance Charges	0.00	7.00
internet	1.00	0.00
Legal Expenses	0.00	72.00
Freight & cartage	1.00	9.00
Mise Expenses	7.00	13.00
Loss on sale of Plant & Machinery	0.00	1017.00
Printing & Stationery	0.00	2.00
Excess GST ITC Written Off	0.00	55.00
Repairs & Maintenance	192.00	20.00
Watch & Wards	317.00	320.00
Professional charges	131.00	230.00
Sebi & share Depsitory Exp	300.00	300.00
Rent Factory	317.00	288.00
Clearing & Forwarding Expenses	0.00	1.00
vech. Running & maintenace	0.00	3.00
Internal Audifees	10.00	10.00
Electric Expenses	65.00	125.00
Telephone Expenses	1.00	8.00
Penalty	0.00	5.00
Consumable Expenses	3.00	1.00
Travelling Expenses	4.00	141.00
Filing Charges	8.00	10.00
TOTAL	1390.00	2709.00

**NOTES ON ACCOUNTS****Significant Accounting Policies****a. BASIS OF ACCOUNTING:**

The Financial Statements are prepared under historical cost convention on an accrual basis and are in accordance with the requirements of the Companies Act, 2013.

**b. FIXED ASSETS:**

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Building is constructed on rented land.

**c. DEPRECIATION:**

Depreciation on Fixed Assets is provided as per the Straight-Line Method and at the rates and in the manner specified in the Companies Act, 2013. Necessary adjustments required as per the Companies Act, 2013 has been made in the Fixed assets.

**d. RETIREMENT BENEFITS:**

The Company's contribution in respect of Provident Fund and ESI is charged against revenue every year. In respect of Gratuity, no provision is made. It will be paid as and when arise.

**e. INVENTORIES:**

i. Raw Material, stores and spares are valued at cost or net realisable value, which ever is lower.

ii. Work in progress is valued at the cost of inputs plus part of conversion charges as applicable.

iii. Finished Goods are valued at lower of cost or net realisable value.

**f. FOREIGN EXCHANGE TRANSACTIONS:**

There is no foreign currency income during the year.

There are following foreign currency expenditure/ out go during the year (Rs. In 000)

Purchase of Machine, Machine parts & Spares;	Rs. Nil (prev. Year Rs Nil)
Purchase of Raw Material	Rs. Nil (Prev. Year Rs. Nil)
Travelling	Rs. Nil (Pre. Year Rs Nil)

**g. Sales**

i. Debit note received from parties for rejection of goods are accounted for after these rejected goods are declared to be beyond rectification.

**h. TAXATION:**

Company is currently operating under the approved rehabilitation scheme. No provision for Deferred Tax Liability is made.

**i. EARNING PER SHARE**

(a) Calculation of Weighted Average:

	2022-2023	2021-2022
Number of Equity Shares at the beginning of the year	17335300	17335300
Number of Equity shares outstanding at the end of year	17335300	17335300
(b) Weighted Average no. of equity shares	17335300	17335300
Outstanding during the year		
Net Loss during the year (Rs. in Thousand)	-2359.00	-8235.00
<b>Earning/loss per share ( in Rs.)</b>	<b>-0.01</b>	<b>-0.22</b>

**j. Segment Information:**

The company has only one product- Printed Circuit Board.

**k. Related Party Disclosure**

1. Other related Parties with whom transactions have taken place – Nil

2. Directors.

Shri Anil Kumar Singh Managing Director

Shri U.B. Singh

Shri R. C. Gaur

Smt Meena Singh

Shri Jai Ram Singh

Managing director has been paid a remuneration of Rs. NIL (prev. year Rs.NIL).

i) Liquidated Damages on late deliveries are accounted for only when they are finally not recoverable in spite of Company's best efforts.

ii) Necessary adjustment has been made to show the Fixed Assets as per AS10.

**m. CONTINGENT LIABILITIES:**

i. Estimated amount of contracts remaining to be executed on Capital Account NIL. (Previous year NIL)

ii. Outstanding Letters of Credit Rs. NIL (Previous year Rs. NIL)

iii. Outstation Cheques purchased by bank but not cleared till the date of Balance Sheet Rs. Nil (Previous Year Rs. Nil).

iv. Disputed demand for Rs.3636 (in 000) (Previous Year(s) Rs 3636 (Rs in 000) excluding Interest, for Sales Tax, is in appeal and pending before different authorities. (deatials as per note no.o given here under)

- v. The Company has a developers agreement with M/s Clarion Township Pvt. Ltd. Under which company stood as guarantor and has mortgage its land to Canara Bank (erstwhile know as Syndicate Bank). M/s. Clarion Town Ship Pvt . Ltd., is the principal borrower and the company M/S. Linaks Microelectronics Ltd. is a guarantor and its land is mortgaged with the bank.
- As per judgment vide case no CP (IB)-410/(IND)/2020 dated 22.04.2022 by NCLT, New Delhi outstanding is Rs. 16,50,00,000/- (Rs sixteen crore and Fifty Lac) principal and an interest thereon for Rs. 9,07, 98,566/= (Rs. Nine Crore Seven Lac Nintyeight Thousand Five Hundred Sixty Six) till 31.12.2019.
- n. Dues towards SSIs for Rs 1 lac or more outstanding for more than 30 days are not ascertainable as the suppliers have not furnished their SSI registrations.
- o. (i)Details of litigated Sales Tax assessments under appeal and finalization

(Rs. In 000)

Serial Number	Financial Year	Provincial Disputed Amount	Central Disputed Amount
1	1993-94	Nil	Rs 153
2	1994-95	Rs 142	Rs 75
3	1996-97	Rs 383	Rs 102
4	1997-98	Rs 458	Rs 494
5	1999-00	Rs 92	Rs 88
6	2000-01	Rs 482	Rs 781
7	2001-02	Rs 92	Rs 9
8	2002-03	Nil	Rs 285

	2022-23	2021-22
	Rs in 00	Rs in 00
p. EXPENSES AND EARNING		
a) Values of Direct Imports(CIF)	Nil	Nil
RawMaterial		
Machinery, MachineParts	Rs.Nil	Rs.Nil
(including advancepaid)		
b) Expenditure in Foreign Currency	Nil	
TravellingExpenses	Nil	NIL
Other matters		
c) Earnings in Foreignexchanges(FOB) Nil		NIL
Export		

**Q.(a) CONSUMPTION OF RAW MATERIAL**

	2022-23		2021-22	
	Qty	Rs.in	Qty	Rs.in
	Thousands	Thousands	Thousands	Thousands
(i) Copper clad Laminates	0	0	1118	158
	sq.Mtrs.		sq.Mtrs.	
(ii) Otherinputs	Lots	00	Lots	33

**(b) RAW MATERIALS IMPORTED & INDIGENOUS**

	2022-23	2021-22
	Rs.in	Rs.in
	Thousand	Thousand
Imported	Nil	Nil
Indigenous	0	191

**R. (a) OPENING & CLOSING STOCK OF FINISHEDGOODS**

	2022-23		2021-22	
	Qty.sqm.) (Rs.in000)	Qty.(Nos) (Rs.in000)	Qty.sqm.) (Rs.in000)	Qty.(Nos) (Rs.in000)
Opening Stock	80	25	Nil	Nil
ClosingStock	Nil	Nil	80	25
(b) SALES	41	158	102	391

**Printed Circuit Boards**

**s. DETAILS OF LICENSED & INSTALLED CAPACITIES AND PRODUCTION (In Sq Mtrs)**

	Installed Capacities		Licensed Capacities	
	2022-23	2021-22	2022-23	2021-22
(i) Installed Capacity				
Single Sided Glass Epoxy PCB	5000	5000	5000	5000
Single Sided paper ACCL (pierced and blanked)	10000	10000	10000	10000

	2022-23	2021-22
(ii) Actual Production		
Printed Circuit Boards	0000sq.m.	0000Sq.m.

**t. PARTICULARS OF RENUMERATION OF DIRECTORS**

	2022-23	2021-22
Salary(Rs.InThousand)	0.00	0.00

No other perquisites given to Directors

**u. EXPENDITURE INCURRED ON EMPLOYEES**

(a) Employed throughout the year and drawing Rs.60,00,000 or More	Nil	Nil
(b) Employed for the part of year and drawing Rs.5,00,000 or more	Nil	Nil

**v. PAYMENTS MADE TO AUDITORS**

Audit fee	30	30
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w Previous year figures have been regrouped and rearranged where ever required to make it comparable with current period's figures.

**For S.R. Gupta & Co.**  
**Chartered Accountants**

**For and on behalf of the Board of Directors**

**(CA V.K.Gupta)**  
**Partner**  
**M.No. 014745**  
**Date : 29.05.2023**

**(Mr. Anil Kumar Singh)**  
**Managing Director**

**(Mr. J.R. Singh)**  
**Director**

**DIN:00225518**

**DIN : 08356669**

**ADDITIONAL REGULATORY INFORMATION**

1. Land- TITLE Deeds are held in the name of the company.
2. The company has not granted loans and advances in the nature of loans to the Directors, promoters, KMPs and related Parties.
3. There is no capital work in progress.
4. There is no intangible Assets under Development.
5. There is no Benami Property held in the name of the company.
6. The company has not borrowed from any institution or Banks, but has provided corporate Guarantees under:-  
 " M/s Clarion Township Pvt. Ltd., is the principal borrower and M/s Linaks Microelectronics Ltd., is a Guarantor and its land is mortgaged with the Bank. As per judgement vide case no. CP (IB) – 410/(IND)/2020 Dt. 22.4.2022 by NCLT, New Delhi  
 Outstanding is Rs. 16,50,00,000/- (RS. Sixteen Crore and fifty Lac) Principal and an interest thereon for Rs. 9,07,98,566/( Rs. Nine Crore Seven Lac ninety Eight Thousand Sixty Six) till 31.12.2019.  
 An insolvency Resolution Professional (IRP) is appointed under Insolvency and Bankruptcy Code 2016.
7. The company has no transactions with struck off companies.
8. No Charges or satisfaction are yet to be registered.
9. RATIOS:- Since company is not doing any trading or manufacturing activities . Ratios are not applicable.
10. There is no Crypto Currency Transaction during the year.
11. Trade Receivable Ageing Schedule:

Particulars	Outstanding for following period from due date of payment					
	Less Than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables-	0	0	0	0	0	0
(ii) Undisputed Trade Receivables-	0	145676	0	0	0	145676
(iii) Disputed Trade Receivables	0	0	0	0	0	0
(iv) Disputed Trade Receivable	0	0	0	0	0	0

12. Trade Payable Ageing Schedule:

Particulars	Outstanding for following period from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	0	0	0	0	0
(ii)Other	147462	80004	37363	310057	574886
(iii)Disputed dues-MSME	0	0	0	0	0
(iv) Disputed dues-Other	0	0	0	0	0

13. Share holding of Promoters:

S. No.	Promoters name	Share held by promoters at the end of the year		% change during the year
		No. of Share	%of total share	
1	Anil Kumar Singh	5425500	31.3	
2	Atul Kumar Singh	93000	0.54	
3	BhanuPratap Singh	60000	0.35	
4	Gautam Singh	278500	1.61	
5	Himanshu Mohan Singh	10800	0.06	
6	Manvi Singh Deo	504476	2.91	
7	Meena Singh	1420880	8.2	
8	Namita Singh	448300	2.59	
9	Rajendra Kumar Mehra	7800	0.04	
10	Rajesh P Singh	400	0	
11	Rajesh Prasad Singh	132900	0.77	
12	Shobha Singh	80000	0.46	
13	Siddharth Singh	74800	0.43	
14	Udayan Singh	102700	0.59	
15	UshaKiran	75000	0.43	
16	Vijay Singh	103000	0.59	
17	Harsh Singh Trust	262500	1.51	





LINA KS MICROELECTRONICS LTD.  
Regd.Off: 12.6 km Barabanki Road,  
Chinhat, Lucknow-227105.  
Phone: 0522-6549493 Fax: 0522-2622061  
**Email:** [linakspcb@yahoo.com](mailto:linakspcb@yahoo.com)  
**CIN: L32101UP1986PLC007841**

### ATTENDANCE SLIP

Please fill attendance slip and hand it over at the entrance of the meeting hall  
Joint shareholders may obtain additional Slip at the venue of the meeting.

DP ID*	CLIENT ID*	FOLIO NO.	NO. OF SHARES

I, \_\_\_\_\_ (Name and address of the Shareholder / Proxy) hereby record my presence at the 38<sup>th</sup> ANNUAL GENERAL MEETING of the Company held on Friday, 29th day of September, 2023 at 11.30 a.m.at 12.6 kms, Barabanki Road, Chinhat- 227105

Signature of Shareholder / Proxy

\_\_\_\_\_

\*Applicable for investors holding shares in electronic form.

Note :-

1. Please complete this attendance slip and hand over it at the entrance of the meeting venue.
2. Only shareholders of the Company or their proxy/(ies) will be allowed to attend the meeting on production of the attendance slip duly completed and signed.

**POLL SLIP**

1.	Name(s) and registered address of the Sole / First Holder	
2.	Folio no. of the shareholder	
3.	Nos. of Equity Shares held	

I/We hereby exercise my/our vote(s) in respect of the Resolutions set out in the notice of Annual General Meeting of the Company held on Friday, the 29th day of September, 2023 at 11.30 a.m. at 12.6 kms, Barabanki Road, Chinhath- 227105 by giving my/our assent or dissent to the Resolutions by placing the tick ( - ) mark at the appropriate box below :

No.	Matter of resolution	VOTE		
		For	Against	Abstain
1.	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To reappoint Mrs. Meena Singh as Director liable to retire by rotation.			
3.	To ratify appointment of M/s. S.R. Gupta & Company, Chartered Accountants, Kanpur, as statutory auditors for fy 2023-24.			

Signed this \_\_\_ day of September, 2023

\_\_\_\_\_  
Signature of shareholder

**INSTRUCTIONS**

- 1) This Form is provided for the benefit of Members to participate in the Poll.
- 2) A Member can opt for this mode of voting.
- 3) The scrutinizer will collate the votes to declare the final result for each of the Resolutions forming part of the Notice of the AGM.

**PROCESS AND MANNER FOR MEMBERS OPTING TO VOTE BY POLL**

- 1) The Form should be signed by the Member as per the specimen signature registered with the Company. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA.
- 2) In case the shares are held by companies, trusts, societies, etc. , the authorized person should provide a certified true copy of the relevant Board Resolution/Authorization.
- 3) Votes should be cast in case of each resolution, either in favour or against by putting the tick (") mark in the column provided in the Poll slip.
- 4) The voting rights of shareholders shall be in proportion of the shares held by them in the paid up equity share capital of the Company as on Friday, 22<sup>nd</sup> September, 2023 as per the Register of Members of the Company.
- 5) The decision of the Scrutinizer on the Poll shall be final.
- 6) The results shall be declared in the meeting itself.

**Form No. MGT-11****Proxy form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**CIN** : L32101UP1986PLC007841  
**Name of the company** : LINAKS MICROELECTRONICS LIMITED  
**Registered office** : 12.6 Kms, Barabanki Road, Chinhat - 227105

<b>Name of the member (s)</b>		<b>E-mail Id</b>	
<b>Registered address</b>		<b>*Folio No/ Client Id</b>	
		<b>*DP ID</b>	

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint -  
 1) \_\_\_\_\_ Address \_\_\_\_\_ having e-mail id \_\_\_\_\_; or failing him  
 2) \_\_\_\_\_ Address \_\_\_\_\_ having e-mail id \_\_\_\_\_; or failing him  
 3) \_\_\_\_\_ Address \_\_\_\_\_ having e-mail id \_\_\_\_\_

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on Friday, 29th September, 2023 at 11.30 a.m. at 12.6 kms, Barabanki Road, Chinhat – 227105 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

No.	Matter of resolution	VOTE		
		For	Against	Abstain
1.	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To reappoint Mrs. Meena Singh as Director liable to retire by rotation.			
3.	To ratify appointment of M/s. S.R. Gupta & Company, Chartered Accountants, Kanpur, as statutory auditors for fy 2023-24.			

**Signed this..... day of September, 2023**

\_\_\_\_\_  
**Signature of shareholder**

**Signature of first proxy holder (s)**

Affix  
revenue  
stamp

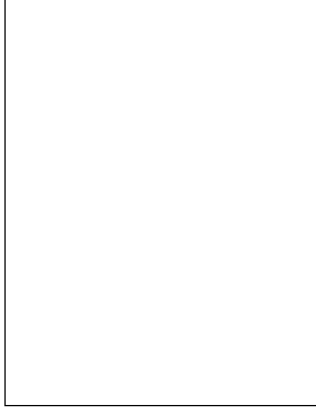
**Notes:**

- (1) The proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- \*\* (4) This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

**Route map of Registered office of LINAKS MICROELECTRONICS LIMITED at 12.6 Kms, Barabanki Road, Chinhat-227105**

By Courier

**To,**



if undelivered, please return to :  
**Linaks Microelectronics Limited.**  
12.6 K.M., Barabanki Road,  
Chinhat, Lucknow- 227 105

