

quintegra

Quintegra Solutions Limited

25TH
ANNUAL REPORT

2018-19

QUINTEGRA SOLUTIONS LIMITED

CIN: L52599TN1994PLC026867

CORPORATE INFORMATION 2018-19

BOARD OF DIRECTORS

Mr Meleveetil Padmanabhan - *Non-Executive Chairman*
Mr V Sriraman - *Wholetime Director*
Mr R Kalyanaraman - *Independent Director*
Mr G Venkatarajulu - *Independent Director*
Mrs Sangeetha Pichamuthu - *Non-Executive Director*
(*w.e.f. 30.8.2018*)

REGISTERED OFFICE

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

AUDITORS

M/s. SVSR & Associates
(Formerly M/s. Srikaanth & Co)
Chartered Accountants, Chennai

BANKERS

Axis Bank Ltd
State Bank of India

REGISTRARS & SHARE TRANSFER AGENTS

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

GRIEVANCE CELL / COMPLIANCE OFFICER

E-mail: investors@quintegrasolutions.com

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NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Twentyfifth Annual General Meeting of the Company will be held on **Monday, the 16th September 2019 at 10.00 AM** at Russian Cultural Centre, 74, Kasthuri Ranga Road, Chennai 600 018 to transact the following business:

ORDINARY BUSINESS

- To consider and if deemed fit to pass with or without modification(s) the following as an **ORDINARY RESOLUTION: RESOLVED THAT** the Audited Financial Statements for the year ended 31st March 2019 and the Reports of the Directors and Independent Auditors thereon be and are hereby considered, approved and adopted.
- To consider and if deemed fit to pass with or without modification(s) the following as an **ORDINARY RESOLUTION: RESOLVED THAT** Mr Meleveetil Padmanabhan (DIN: 00101997), who retires by rotation and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

SPECIAL BUSINESS

- To consider and if deemed fit to pass with or without modification(s), the following resolution as a **ORDINARY RESOLUTION: RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs Sangeetha Pichamuthu (DIN: 08209924) Director, who was appointed as an Additional Director by the Board of Directors during the year pursuant to Section 161 of the Companies Act, 2013 and who holds office upto the date this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of the Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a term of five consecutive years from the close of business hours of the ensuing AGM.
- To consider and if deemed fit to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION: RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr R Kalyanaraman, holding DIN 00041770 who was appointed as an Independent Director of the Company at the AGM held on 30th September 2014 and who holds office upto the close of business hours of the ensuing AGM and who being eligible for reappointment as an Independent Director has offered himself for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a second term of five consecutive years from the date of this AGM.
- To consider and if deemed fit to pass with or without modification(s) the following as a **SPECIAL RESOLUTION. RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies

Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr G Venkatarajulu holding DIN 2206405 who was appointed as an Independent Director of the Company at the AGM held on 30th September 2014 and who holds office upto the close of business hours of the ensuing AGM and who being eligible for reappointment as an Independent Director has offered himself for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a second term of five consecutive years from the date of this AGM.

By order of the Board

Place : Chennai
Date : 12th August 2019

V Sriraman
Wholetime Director

NOTES:

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the Proxy need not be a member.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- The Proxy Form, in order to be effective, should be deposited at the Registered Office of the Company not less than 48 hours before the time scheduled for the meeting. A proxy form is enclosed.
- Corporate Members intending to send their authorised representatives are requested to send a certified copy of the Board resolution authorising their representatives to attend and vote at the meeting on behalf of the Company.
- Members / Proxies are requested to bring their Attendance Slip duly filled and hand it over at the meeting hall before attending the meeting. In case of demat holding, Client ID and DP ID numbers and in case of physical holding respective folio numbers along with the number of shares held have to be clearly mentioned.
- The Explanatory Statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of the business under item nos. 3 to 5 of the Notice to be transacted at the AGM is annexed hereto.
- The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 10th September 2019 to Monday, the 16th September 2019 (both days inclusive).
- Members holding shares in physical form, in multiple folios under the same name/s are requested to send the Share Certificates to the Company's Registrars and Share Transfer Agents, Integrated Registry Management Services Private Limited, Kences Towers, 2nd Floor, North Usman Road, T.Nagar, Chennai 600 017 for consolidation into a single folio.
- As per the provisions of the Companies Act, facility for making nominations is available to individuals holding shares in the Company. The prescribed nomination form can be obtained from the Registrar & Share Transfer Agents / Depository Participants.
- During the year, there was no dividend due to be transferred to Investor Education and Protection Fund (IEPF) pursuant to the provisions of Section 124(5) of the Companies Act, 2013.

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10. Information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings in respect of the directors seeking appointment at this AGM is furnished and forms part of this Notice.
11. SEBI has mandated submission of Permanent Account Number (PAN) and also Bank Account details by all security holders. Members are therefore requested to submit the PAN to their Depository participant with whom they maintain their demat accounts and / or to Company's RTA. A copy of the PAN card and original cancelled cheque leaf / attested bank pass book showing the name of the account holder and bank account details are required to be submitted to the RTA.
12. SEBI has vide amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated that with effect from December 5, 2018 transfer of securities should be carried out in dematerialized form only. Members who have not dematerialised their shares so far are requested to dematerialise their shares held in physical form immediately. Members may seek the help of RTA for this purpose.
13. Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company has entered into an agreement with Central Depository Services Limited (CDSL) to provide members the facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
14. Electronic copy of the Annual Report / Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. M/s Arub & Associates, Practicing Company Secretaries, Chennai will be acting as the Scrutiniser to scrutinise the e-Voting process in a fair and transparent manner. The Scrutiniser shall immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-Voting in the presence of atleast two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutiniser's Report of the votes cast to the Chairman of the Company. The results of e-Voting will be placed on the company's website: www.quintegrasolutions.com and also communicated to the stock exchanges where the shares of the company are listed.
16. The instructions for shareholders voting electronically are as under:
 - (i) The e-Voting period begins on **Friday, 13th September 2019 at 9.00 AM IST and ends on Sunday, 15th September 2019 at 5.00 PM IST**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) viz. **9th September 2019** may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-Voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members.
- (iv) Now Enter your User
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. (Applicable for both demat shareholders as well as physical shareholders).</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Sequence Number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth in DD/MM/YYYY format as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Quintegra Solutions Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/

- NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow instructions as prompted by the mobile app while voting on your mobile.**
- (xix) Note for Non-Individual Shareholders and Custodians
- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.

- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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

By order of the Board

Place : Chennai
Date : 12th August 2019

V Sriraman
Wholtime Director

ANNEXURE TO THE NOTICE

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

Item No 3 :

Mrs Sangeetha Pichamuthu (DIN: 08209924) was appointed by the Board as an Additional Director with effect from 30.8.2018 pursuant to the provisions of Section 161 read with Section 149 of the Companies Act, 2013. She holds office upto the date of the ensuing Annual General Meeting. The Nomination and Remuneration Committee of the company recommended to the Board the appointment of Mrs Sangeetha Pichamuthu as Independent Director for period of five years.

The company has received from the Director requisite consents and declarations to the effect that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of the Director. The Board is of the opinion that she fulfils the conditions for appointment as a Director as specified in the Act and the Listing Regulations and her continued association would be of immense benefit to the Company. Therefore it is proposed to appoint her as an Independent Director not liable to retire by rotation for a period of five consecutive years from the close of business hours of the ensuing AGM. Accordingly, the Ordinary Resolution as set out under Item No 3 of the Notice is submitted to the members for approval.

Memorandum of Interest

Except Mrs Sangeetha Pichamuthu, being the appointee, none of the other Directors or Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

Item No 4 & 5 :

At the AGM held on 30th September 2014, Mr. R Kalyanaraman holding DIN 00041770 and Mr. G Venkatarajulu holding DIN 2206405

were appointed as Independent Directors for a period of 5 years with effect from the date of AGM. Their term of office as Independent Directors will expire at the close of business hours of the ensuing AGM.

However as per Section 149(10) and (11) of the companies Act, 2013 an Independent Director can hold office for two consecutive terms of upto five years each provided his/her appointment is approved by the shareholders by means of a special resolution and a disclosure to this effect is made in the board's report. The company has received from the Directors requisite consents and declarations to the effect that they meet the criteria for independence as provided in Section 149(6) of the Companies Act, 2013. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing their candidature for the office of Directors. The Nomination and Remuneration Committee of the company recommended to the Board the appointments of Mr R Kalyanarman and Mr G Venkatarajulu as Independent Directors and the Board is of the opinion that they be re appointed as Independent Directors for a second term of five consecutive years from the close of business hours of the ensuing AGM. Accordingly, the Special Resolutions as set out under Item No 4 and 5 of the Notice are submitted to the members for their approval.

Memorandum of Interest

Except Mr R Kalyanarman and Mr G Venkatarajulu, being the appointees, none of the other Directors or Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.

By order of the Board

Place : Chennai
Date : 12th August 2019

V Sriraman
Wholtime Director

Quintegra Solutions Limited

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

Item No in Notice	2	3	4	5	-
DIN	00101997	08209924	00041770	02206405	00207480
Name	Mr Meleveetil Padmanabhan	Mrs Sangeetha Pichamuthu	Mr R Kalyanaraman	G Venkatarajulu	V Sriraman
Designation	Non-Executive Director	Non-Executive Director	Non-Executive Independent Director	Non-Executive Independent Director	Wholetime Director
Academic Background	A Graduate in Commerce and a Member of the Institute of Chartered Accountants of India	A Bachelors Degree from the university of Karnataka with Diploma in Medical Laboratory technology.	A Graduate in Electrical and Electronics Engineering from Madras University.	Diploma in Civil Engineering	A graduate in Commerce and a Post Graduate in Business Administration
Nature of Expertise	Over 46 years experience in Accounts, Auditing and Corporate Consultancy.	Experience in Computer Software with organizational and professional skills with knowledge in medical technology.	Worked in BHEL from 1975 to 1993 in various fields including research and development, project management and ancillary development. He has presented several technical papers in various national conferences. Presently he is managing a company in developing projects and providing technical and financial consultancy	Has experience in various field like civil engineering, printing and computer technology; Vast experience in training and imparting computer skills to students and professionals.	More than 31 years of wide experience in the fields of sales, marketing, business development and administration
Relationships between directors inter-se	Nil	Nil	Nil	Nil	Nil
Directorship in other Companies	Butterfly Gandhimathi Appliances Ltd.	Nil	1) Forsee Financial & Consultancy Services Pvt Ltd. 2) Wellwin Industry Ltd. 3) Pentamedia Graphics Ltd.	1. Sharmi Farms Private Ltd	Nil
Committee Membership	In the Company: 1) Audit Committee - Member 2) Nomination and Remuneration Committee - Member 3) Shareholders / Investors Grievance Committee (Stakeholders Relationship Committee) - Chairman In other Companies: Butterfly Gandhimathi Appliances Ltd.: Audit Committee-Member; Investor Grievance Committee-Member; Remuneration Committee-Member; Share Transfer Committee-Member	Nil	In the Company 1) Audit Committee - Chairman 2) Nomination and Remuneration Committee - Chairman 3) Shareholders and Investors Grievance Committee (Stakeholders Relationship Committee) - Member In other Companies: Nil	In the Company 1) Audit Committee - Member 2) Nomination and remuneration Committee -Member In other Companies: Nil	In the Company: Shareholders / Investors Grievance Committee (Stakeholders Relationship Committee) - Member In other Companies: Nil
Shares held in the Company	Nil	Nil	Nil	Nil	52000

DIRECTORS REPORT

Your Directors have pleasure in presenting the Twentyfifth Annual Report together with the Audited Financial Statements for the year ended 31st March 2019.

FINANCIAL HIGHLIGHTS

(₹ In lakhs)

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
Income	–	–
Other Income	–	23.54
Expenditure	9.05	13.63
Interest	0.62	–
Depreciation & Exceptional Items	–	–
Profit / (Loss) before tax	(9.67)	9.91
Tax Expenses	0.25	37.24
Profit / (Loss) after tax	(9.92)	(27.33)
Balance brought forward from previous year	(17563.59)	(17536.26)
Balance carried over	(17573.51)	(17563.59)

REVIEW OF OPERATIONS AND OUTLOOK

The Company still does not have any business. Status quo as last year continues. Management is exploring various opportunities for revival of the Company. Cost cutting measures on all fronts are being continued.

FIXED DEPOSITS

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

TRANSFER TO RESERVES

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

DIVIDEND

In view of the loss incurred the Board does not recommend any dividend for the financial year ended 31st March 2019.

DIRECTORS

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

During the year, Mrs Sangeetha Pichamuthu holding DIN 08209924 was appointed as an Additional Director pursuant to the provisions of Section 161 read with Section 149 of the Companies Act, 2013 and she holds office upto the date of the ensuing Annual General Meeting. Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends the appointment of Mrs Sangeetha Pichamuthu as an Independent Director not liable to retire by rotation for a period of five years from the date of the forth coming AGM. The Director has made a declaration to the effect that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director of the Company.

At the AGM held on 30th September 2014, Mr R Kalyanaraman holding DIN 00041770 and Mr G Venkatarajulu holding DIN 2206405 were appointed as Independent Directors for a period of 5 years with effect from that date of AGM. However as per Section 149(10) of the companies Act, 2013 they are eligible for reappointment for a further term of upto five years by passing a special resolution by the company and a disclosure is made in the board's report. The Directors have made a declaration to the effect that they meet the criteria for independence as provided in Section 149(6) of the Companies Act, 2013. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing their

candidature for the office of Directors The Nomination and Remuneration Committee recommended to the Board the appointments of Mr R Kalyanarman and Mr G Venkatarajulu as Independent Directors for a second term of five consecutive years from the date of the forthcoming AGM.

BOARD MEETINGS

The Board met 5 times during the financial year on 29.5.2018, 27.7.2018, 30.8.2018, 12.10.2018 and 1.2.2019. One meeting of the Independent Directors was held on 1.2.2019.

STATUTORY AUDITORS

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

HUMAN RESOURCES

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

AUDIT COMMITTEE

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

OTHER COMMITTEES

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

DECLARATION BY INDEPENDENT DIRECTORS

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

REMUNERATION POLICY

The Company has a Nomination and Remuneration Policy in place. Any Remuneration payable to Directors / Senior Management Personnel are based on the approval of Nomination and Remuneration Committee. Presently this is not applicable as there is no remuneration payable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

RISK MANAGEMENT

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

RELATED PARTY TRANSACTIONS

The Company has formulated a Policy for Related Party Transactions. However, during the year no contracts / arrangements were entered into by the company with related parties (Refer Annexure 1).

FORMAL ANNUAL EVALUATION

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

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WHISTLE BLOWER POLICY (VIGIL MECHANISM)

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

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR Policy is not applicable to the Company.

INTERNAL AUDIT

Internal Audit for the financial year ended 31st March 2019 was conducted by an independent firm viz. M/s Durv and Associates LLP, Chartered Accountants to evaluate effectiveness and adequacy of internal controls.

SECRETARIAL AUDITOR

Mr B. Prabhakar, Practicing Company Secretary, Chennai was appointed as the Secretarial Auditor to undertake the Secretarial Audit of the Company for the financial year 2018-19. The Secretarial Audit Report is annexed to and forms part of this report (Refer Annexure 2).

COST AUDIT

Cost Audit is not applicable to the Company.

PREVENTION OF SEXUAL HARASSMENT

Not applicable as there are no woman employees.

MATERIAL CHANGES

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- in the preparation of the annual accounts for the financial year ended 31st March 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit / loss of the Company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis.
- the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS

Reporting on various aspects of MDA will not be appropriate at present as the Company has still not taken off after being hit severely due to global economic crisis. All possible efforts to revive/restructure the business are being explored. However for the benefit of members current situation relating to IT industry in general are briefed in this section even though they may not be applicable to the company in the present scenario.

Nasscom has decided to share indicative trends for what industry could look at the next year instead of giving its annual revenue growth guidance in order to make the data and trends more relevant

keeping up with the changing macro factors and technology shifts in the industry

Nasscom had earlier guided a 7-9 per cent revenue growth for IT services in constant currency terms for the industry for 2018-19 but the industry had ended with is the export growth at 9.2 per cent. Domestic revenues have grown by 7.9 per cent. In FY 2019 the IT software and services revenues growth crossed \$165 billion, with the overall IT exports growing to \$137 billion compared to \$126 billion in FY18, and domestic revenues growing to \$44 billion from \$41 billion in FY18.

According to the Nasscom CEO Survey for 2019-20, half of the CEOs believe the global economic and business outlook will be somewhat lower than or significantly lower than 2018, while the rest see it either will be same or improve.

The financial statements are prepared in compliance with the requirements of Companies Act, 2013 and applicable accounting standards. Nothing to report in HR issues since there are no operations and no employees except Wholetime Director.

CORPORATE GOVERNANCE REPORTS

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

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

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

FOREIGN EXCHANGE EARNINGS & OUTGO

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

₹ in lakhs

Particulars	2018-19	2017-18
Expenditure in Foreign Currency	Nil	Nil
Earnings in Foreign Currency	Nil	Nil

PARTICULARS OF EMPLOYEES

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

The details of remuneration during the year 2018-19 as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 are attached and forms part of this report (Refer Annexure 3).

EXTRACTS OF ANNUAL RETURN

The extract of the Annual Return in the prescribed form MGT 9 is annexed to and forms part of this report (Refer Annexure 4) and the same is also posted on Company's website www.quintegrasolutions.com.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

Nil

ACKNOWLEDGEMENT

The Board records its appreciation for the continued support and cooperation received from all its associates, the shareholders, customers, suppliers, banks and Government Departments and all concerned.

For and on behalf of the Board

Place : Chennai
Date : 12th August 2019

Meleveetil Padmanabhan
Chairman

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto during the year 2018-19.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	NA
b)	Nature of contracts / arrangements / transactions	
c)	Duration of the contracts / arrangements / transactions	
d)	Salient terms of the contracts / arrangements / transactions including the value, if any	
e)	Justification for entering into such contracts / arrangements / transactions	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	NA
b)	Nature of contracts / arrangements / transactions	
c)	Duration of the contracts / arrangements / transactions	
d)	Salient terms of the contracts / arrangements / transactions including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

By order of the Board

Place : Chennai
Date : 12th August 2019

Meleveetil Padmanabhan
Chairman

FORM NO MR-3
SECRETARIAL AUDIT REPORT

(For the period 1st April 2018 to 31st March 2019)

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

To,
The Members
QUINTEGRA SOLUTIONS LIMITED
3rd Floor, Wescare Towers
No.16, Cenotaph Road ,Teynampet,
Chennai - 600 018. Tamil Nadu

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by QUINTEGRA SOLUTIONS LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **QUINTEGRA SOLUTIONS LIMITED ("The Company")** for the period ended on 31st March 2019 according to the provisions of:

Quintegra Solutions Limited

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

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

- I. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- II. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- III. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- IV. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- V. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- VI. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- VII. The Securities and Exchange Board of India (Buyback of Securities) Regulations,
- VIII. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder and by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
- IX. The Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

I further certify that the provisions of the various Central / State Acts, listed herein below have been complied with to the extent the said Acts are applicable to the Company during the Financial Year 2018-19.

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

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

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

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

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

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

and report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Agreements etc., mentioned above except for

- a. Payment of Listing Fees to both Bombay and National Stock Exchanges for a period of seven years
- b. Company does not have a Compliance Officer as required under the Companies Act, 2013 / Reg. 6(1) of LODR 2015.

A notice to this effect has been received by the company, vide letter dated May 14, 2019 from both the Exchanges.

We are given to understand that in view of the financial constraints, the Company is not able to attract the right talent.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. However, the Company has not engaged KMP due to financial constraints.

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

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

The Company has obtained all necessary approvals under the various provisions of the Act; and

There was no prosecution initiated and no fines or penalties were imposed during the year under review under SCRA, Depositories Act, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

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

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

Place : Chennai
Date : 19th July 2019

B. Prabhakar
Practicing Company Secretary
CP No. 7870

DETAILS OF REMUNERATION

ANNEXURE - 3

A) The details of remuneration during the year 2018-19 pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 are as follows:

- (i) Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year: No remuneration was paid to any Director including Wholetime Director. However the Sitting fees to non wholetime Directors for attending the meetings of the Board were paid.
- (ii) Percentage increase in the remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year: Nil
- (iii) Percentage increase in the median remuneration of employees in the financial year: Nil
- (iv) Number of permanent employees on the rolls of the Company as on 31st March 2019: 1
- (v) Explanation on relationship between average increase in remuneration & Company performance (standalone): Not Applicable
- (vi) Comparison of the remuneration of the Key Managerial Personnel and each Key Managerial Personnel against the performance of the Company: Not Applicable
- (vii) Variations in the market capitalisation of the Company and price earnings ratio as at the closing date of the current financial year and previous financial year: Not Applicable
- (viii) The average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year: Nil.
- (ix) Key parameters for variable component of remuneration of Directors: Not Applicable.
- (x) Ratio of remuneration of the highest paid Director of that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: Not Applicable.
- (xi) Affirmation that the remuneration is as per the Remuneration Policy of the Company: The Company is in compliance with its Remuneration Policy.

FORM MGT-9

ANNEXURE - 4

EXTRACT OF ANNUAL RETURN

(As on the financial year ended 31st March 2019)

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

I. REGISTRATION AND OTHER DETAILS

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

Quintegra Solutions Limited

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

Cat. Code	Category of Shareholder	No of Shares held at the beginning of the year (1 st April 2018)				No of Shares held at the end of the year (31 st March 2019)				% 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	Individual/Hindu Undivided Family	665055	0	665055	2.48	665055	0	665055	2.48	0.00
b	Central Government									
c	State Government									
d	Bodies Corporate									
e	Financial Institutions / Banks									
f	Any other (specify)									
	SUB TOTAL A(1)	665055	0	665055	2.48	665055	0	665055	2.48	0.00
(2)	Foreign									
a	Individual(Non-resident / foreign)	0	0	0	0.00	0	0	0.00	0	0.00
b	Bodies corporate									
c	Institutions									
d	Qualified Foreign Investor									
e	Any other (specify)									
	SUB TOTAL A(2)	0	0	0	0.00	0	0	0.00	0	0.00
	Total Shareholding of promoter and Promoter Group (A) = A(1) + A(2)	665055	0	665055	2.48	665055	0	665055	2.48	0.00
B	Public Shareholding									
(1)	Institutions									
a	Mutual funds / UTI									
b	Financial Institutions / Banks	2000000	0	2000000	7.46	2000000	0	2000000	7.46	0.00
c	Central Government									
d	State Government(s)									
e	Venture Capital Funds									
f	Insurance Companies									
g	Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
h	Foreign Venture Capital Investors									
i	Qualified Foreign Investor									
	Any other (specify)									
	SUB TOTAL B(1)	2000000	0	2000000	7.46	2000000	0	2000000	7.46	0.00
(2)	Non-Institutions									
a	Bodies Corporate (Indian / foreign / Overseas)	5367119	1800	5368919	20.02	5055581	1800	5057381	18.86	(1.16)
b	Individuals (Resident / NRI / Foreign National)									
	(i) Individual shareholders holding Nominal share Capital upto ₹ 1 Lakh	6212330	67461	6279791	23.42	6148974	69496	6218470	23.19	(0.23)
	(ii) Individual shareholders holding Nominal share Capital above ₹ 1 Lakh	12237867	0	12237867	45.64	12519641	0	12519641	46.69	1.05
c	Qualified Foreign Investor									
d	Any other (specify)									
	(i) Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00
	(ii) Corporate CM/TM - Client Margin A/c	261597	0	261597	0.98	209722	0	209722	0.78	(0.19)
	(iii) Corporate CM/TM - Collateral A/c	500	0	500	0.00	1460	0	1460	0.01	0.00
	(iv) Corporate CM/TM - Proprietary Account	0	0	0	0.00	0	0	0	0.00	0.00
	(v) Individual CM/TM - Client Beneficiary A/c	0	0	0	0.00	0	0	0	0.00	0.00
	(vi) Individual - Margin Trading A/c	0	0	0	0.00	0	0	0	0.00	0.00
	(vii) Limited Liability Partnership	1	0	1	0.00	142001	0	142001	0.53	0.53
	(viii) Trust	100	0	100	0.00	100	0	100	0.00	0.00
	Sub Total B(2)	24079514	69261	24148775	90.06	24077479	71296	24148775	90.06	0.00
	Total Public Share Holding (B)=B(1)+B(2)	26079514	69261	26148775	97.52	26077479	71296	26148775	97.52	0.00
	Total (A)+(B)	26744569	69261	26813830	100.00	26742534	71296	26813830	100.00	0.00
C	Shares held by Custodians and against which Depository Receipts have been issued									
	GRAND TOTAL (A) + (B) + (C)	26744569	69261	26813830	100.00	26742534	71296	26813830	100.00	0.00

b) SHAREHOLDINGS OF PROMOTERS

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (1 st April 2018)			Share holding at the end of the year (31 st March 2019)			% Change in Share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1	Vaidyanathan Sankararaman PAN: AAZPS2435G	557055	2.08	4	557055	2.08	4	0.00
3	V Mangalam PAN: APKPM2384L	56000	0.21		56000	0.21		0.00
4	V Sri Raman PAN: ATOPS2898B	52000	0.19		52000	0.19		0.00
	Total	665055	2.48		665055	2.48	4	0.00

c) PROMOTERS TRANSACTION DETAILS FROM 01-04-2018 TO 31-03-2019

Sl. No.	Name	Opening Balance		Increase / Decrease		Closing Balance	
		Shares	%	Shares	%	Shares	%
1	Vaidyanathan Sankararaman PAN: AAZPS2435G						
	Opening Balance as on 01/04/2018	557055	2.08				
	Closing Balance as on 31/03/2019					557055	2.08
2	V Mangalam PAN: APKPM2384L						
	Opening Balance as on 01/04/2018	56000	0.21				
	Closing Balance as on 31/03/2019					56000	0.21
3	V Sri Raman PAN: ATOPS2898B						
	Opening Balance as on 01/04/2018	52000	0.19				
	Closing Balance as on 31/03/2019					52000	0.19
		665055	2.48			665055	2.48

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

Sl. No.	Name	Shareholding at the beginning of the year (as on 01.04.2018)		Increase / Decrease during the year		Cumulative Shareholding during the year (as on 31.03.2019)	
		Shares	%	Shares	%	Shares	%
1	CNI RESEARCH LIMITED PAN : AACCC2842H						
	Opening Balance as on 01/04/2018	2070102	7.720				
	Closing Balance as on 31/03/2019					2070102	7.720
2	STATE BANK OF INDIA PAN : AAACS8577K						
	Opening Balance as on 01/04/2018	2000000	7.459				
	Closing Balance as on 31/03/2019					2000000	7.459
3	CNI INFOXCHANGE PRIVATE LIMITED PAN : AADCC1567G						
	Opening Balance as on 01/04/2018	1531489	5.712				
	Closing Balance as on 31/03/2019					1531489	5.712
4	RAMAIYER VENKATARAMANI PAN : AFJPV6707M						
	Opening Balance as on 01/04/2018	1003861	3.744				
	Closing Balance as on 31/03/2019					1003861	3.744
5	RAJESH NIKAM PAN : ACOPN0125H						
	Opening Balance as on 01/04/2018	510212	1.903				
	Closing Balance as on 31/03/2019					510212	1.903

Quintegra Solutions Limited

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

Sl. No.	Name	Shareholding at the beginning of the year (as on 01.04.2018)		Increase / Decrease during the year		Cumulative Shareholding during the year (as on 31.03.2019)	
		Shares	%	Shares	%	Shares	%
6	NARAYANAN SRIRAM						
	PAN : AMQPS8356M						
	Opening Balance as on 01/04/2018	502582	1.874				
	Closing Balance as on 31/03/2019					502582	1.874
7	SURESH WAMAN NIKAM						
	PAN : AABPN3847P						
	Opening Balance as on 01/04/2018	383692	1.431				
	Closing Balance as on 31/03/2019					383692	1.431
8	SANJAY KUMAR						
	PAN : AQPPK0164N						
	Opening Balance as on 01/04/2018	352154	1.313				
	Closing Balance as on 31/03/2019					352154	1.313
9	MAHESWARI PLAZA RESORTS LIMITED						
	PAN : AABCM6346D						
	Opening Balance as on 01/04/2018	344601	1.285				
	Closing Balance as on 31/03/2019					344601	1.285
10	BINENDRA M						
	PAN : AAFPB9282L						
	Opening Balance as on 01/04/2018	231003	0.862				
	20/04/2018			24943	0.093	255946	0.955
	25/05/2018			243	0.001	256189	0.955
	01/06/2018			156	0.001	256345	0.956
	08/06/2018			4980	0.019	261325	0.975
	22/06/2018			200	0.001	261525	0.975
	12/10/2018			325	0.001	261850	0.977
	30/11/2018			2292	0.009	264142	0.985
	Closing Balance as on 31/03/2019					264142	0.985
11	RAJINDER KUMAR SEHGAL						
	PAN : BCXPS6581A						
	Opening Balance as on 01/04/2018	194911	0.727				
	Closing Balance as on 31/03/2019					194911	0.727
12	AMIT AZAD						
	PAN : AAHPA0513B						
	Opening Balance as on 01/04/2018	177377	0.662				
	Closing Balance as on 31/03/2019					177377	0.662
13	K ANANDHAN						
	PAN : AENPA5669N						
	Opening Balance as on 01/04/2018	170317	0.635				
	08/03/2019			27499	0.103	197816	0.738
Closing Balance as on 31/03/2019					197816	0.738	
14	SANCHIT BALENDRA PATEL						
	PAN : BNRPP9473P						
	Opening Balance as on 01/04/2018		0.000				
	07/09/2018			207627	0.774	207627	0.774
Closing Balance as on 31/03/2019					207627	0.774	
15	PRABHUDAS LILLADHER PVT. LTD.						
	PAN : AAACP2733Q						
	Opening Balance as on 01/04/2018		0.000				
	29/03/2019			161390	0.602	161390	0.602
Closing Balance as on 31/03/2019					161390	0.602	

e) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sl. No.	Name	Shareholding at the beginning of the year (as on 01.04.2018)		Increase / Decrease during the year		Cumulative Shareholding during the year (as on 31.03.2019)	
		Shares	%	Shares	%	Shares	%
1	Mr V Sriraman	52000	0.19	0	0.000	52000	0.19

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in Crores)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I. Principal Amount	-	12.41		12.41
II. Interest due but not paid	-	-		
III. Interest accrued but not due	-	-		
Total (i + ii + iii)	-	12.41		12.41
Change in Indebtedness during the financial year				
• Addition	-	0.11		0.11
• Reduction	-	(0.03)		(0.03)
Net Change	-	0.08		0.08
Indebtedness at the end of the financial year				
IV. Principal Amount	-	12.49		12.49
V. Interest due but not paid	-	-		
VI. Interest accrued but not due	-	-		
Total (i + ii + iii)	-	12.49		12.49

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager	
		Mr V Sriraman	Total Amount (₹)
1	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961.	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, Retirement Benefits (PF & Gratuity)	-	-
	Total (A)	-	-
	Ceiling as per the Act	Not Applicable	

B. Remuneration to other directors

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount (₹)
		Mr Meleveetil Padmanabhan	Mr R Kalyana raman	Mr G Venkatara julu	Mrs Sangeetha Pichamuthu	
1	Independent Directors • Fee for attending Board / Committee meetings • Commission • Others, please specify	-	5000	4000	-	9000
	Total (1)	-	5000	4000	-	9000
2	Other Non-Executive Directors • Fee for attending Board / Committee meetings • Commission • Others, please specify	5000	-	-	2000	7000
	Total (2)	5000	-	-	2000	7000
	Total (B) = (1 + 2)	5000	5000	4000	2000	16000
	Total Managerial Remuneration	5000	5000	4000	2000	16000
	Ceiling as per the Act	N.A.				

Quintegra Solutions Limited

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

Financial constraints of the Company prohibit hiring of Key Managerial Personnel. Chairman / Wholtime Director take care of the Key Managerial functions.

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

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes in adhering to sound principles of corporate governance through corporate fairness, transparency, accountability and professionalism. The Company is committed to ensure the best practices of corporate governance viz. composition of the Board, constitution of Committees, code of ethics, disclosures, accounting & auditing, information review, risk management, internal controls, compensation packages, vigil mechanism and statutory compliance.

2. BOARD OF DIRECTORS

The Board comprises of combination of Executive and Non Executive Directors. The Board met 5 times during the financial year on 29.5.2018, 27.7.2018, 30.8.2018, 12.10.2018, 1.2.2019. Details of Directors together with their attendance at the Board Meeting / last AGM are given below:

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

*Appointed as Additional Director w.e.f 30.8.2018

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

3. BOARD COMMITTEES

The Board has constituted following Committees for better corporate Governance and determines the terms of reference at the time of constitution of each committee.

I) Audit Committee

The Audit Committee presently consists of 3 Non Executive Directors with majority being independent.

The Committee met 4 times during the financial year on 29.5.2018, 27.7.2018, 12.10.2018, 1.2.2019

The attendance of the members is given below:

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

II) Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of 3 Non Executive Directors with majority being independent. The Committee has been empowered to identify suitable

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

The Committee met twice on 30.8.2018, 1.2.2019 during the financial year. The attendance of the members is given below:

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

Quintegra Solutions Limited

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

The Shareholders/Investors Grievance Committee presently consists of 3 members, two of them being Non Executive Directors. The Committee is constituted to look into the redressal of the grievances of security holders of the Company. This Committee *inter alia* approves share transfers, transmissions, transpositions, splitting / consolidation and issue of duplicate share certificates.

The Committee met twice on 12.10.2018 and 25.10.2018. The attendances of the members are given below:

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

During the year No Investor complaint had been received. There were no transfers pending as on 31.03.2019.

4. DIRECTORS' REMUNERATION

(i) Wholetime Director - Mr V Sriraman* (in ₹)

Fixed Components			Variable Components	Service Terms	Stock Options
Salary & Allowances	Retirement benefits	Other benefits			
-	-	-	-	3 years with effect from 18.5.2017. No remuneration is payable to wholetime Director	-

(ii) Non-Executive Directors

Sl No	Name	Sitting Fees (₹)
1.	Mr Meleveettil Padmanabhan	5,000
3.	Mr R Kalyanaraman	5,000
4.	Mr G Venkatarajulu	4,000
5.	Mrs Sangeetha Pichamuthu	2,000
Total		16,000

5. GENERAL MEETINGS

a) Last 3 Annual General Meetings

Year	Date	Time	Venue
2015-16	27.9.2016	10.00 AM	Russian Cultural Centre, 74, Kasturi Rangan Road, Alwarpet, Chennai 600 018
2016-17	26.9.2017		
2017-18	30.8.2018		

b) Special Resolutions passed in previous three AGM / EGMs held:

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

c) Postal Ballot

There were no resolutions passed through Postal Ballot during 2018-19

6. CODE OF CONDUCT AND INSIDER TRADING CODE

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

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

7. DISCLOSURES

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

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

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

8. MEANS OF COMMUNICATION

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

9. DESIGNATION OF AN EMAIL-ID

An exclusive e-mail ID viz. investors@quintegrasolutions.com has been designated to for the use of Investors.

10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report (MD&A) forms part of the Directors Report

11. GENERAL SHAREHOLDER INFORMATION

Annexed to the Report.

For and on behalf of the Board

Place : Chennai
Date : 12th August 2019

Meleveettil Padmanabhan
Chairman

GENERAL SHAREHOLDER INFORMATION

1. **Name of the Company** : Quintegra Solutions Limited
2. **Registered Office of the Company** : Wescare Towers, 3rd Floor. 16, Cenotaph Road, Teynampet, Chennai 600 018.
3. **Forthcoming Annual General Meeting** : Monday, 16th September 2019 at 10.00 AM
at Russian Cultural Centre, 74, Kasturi Rangan Road, Alwarpet, Chennai 600 018.
4. **Financial Calendar (Tentative, subject to change):** **Financial year : April to March**

Results for	Tentative Schedule
Quarter ending 30.9.2019	Within 45 days from the end of the quarter
Quarter ending 31.12.2019	Within 45 days from the end of the quarter
Quarter and Year ending 31.3.2020	Within 60 days from the end of the Financial Year
Quarter ending 30.6.2020	Within 45 days from the end of the quarter
Annual General Meeting	September 2020

5. **Book Closure Period** : Tuesday, the 10th September 2019 to Monday, the 16th September 2019 (both days inclusive)
6. **Share Capital** : The paid up Capital ₹ 26,81,38,300 comprising of 2,68,13,830 equity shares of ₹ 10/- each.
7. **Dividend Payment Date** : Not Applicable
8. **Listing on Stock Exchanges**

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

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

Month	BSE Sensex (Rs.)		NSE Nifty (Rs.)		Month	BSE Sensex (Rs.)		NSE Nifty (Rs.)	
	High	Low	High	Low		High	Low	High	Low
April 2018	1.00	0.75	1.50	1.45	October 2018	0.38	0.36	0.95	0.70
May 2018	0.80	0.65	1.40	1.40	November 2018	0.35	0.34	0.65	0.50
June 2018	0.70	0.45	1.35	1.35	December 2018	0.36	0.34	0.45	0.45
July 2018	0.49	0.47	1.30	1.25	January 2019	0.35	0.33	0.65	0.45
August 2018	0.47	0.36	1.20	1.05	February 2019	0.32	0.30	0.70	0.65
September 2018	0.38	0.36	1.00	0.95	March 2019	0.36	0.31	0.75	0.60

10. Registrars & Share Transfer Agents

Integrated Registry Management Services Private Limited, Kences Towers, 2nd Floor, North Usman Road, T.Nagar, Chennai - 600 017.
Tel: +91 44 2814 0801, Fax No.: +91 44 2814 2479
E-mail: yuvraj@integratedindia.in Website: www.integratedindia.in

11. Share Transfer System

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

12. Pattern and Distribution of Shareholding (as on 31.3.2019)

a) Shareholding Pattern

b) Distribution of Shareholding

Shareholders Category	Shareholding		Distribution Range		No. of Holders	%	No. of Shares	%
	No. of Shares	% to total Capital	upto	500				
Promoters	665055	2.48	501	1000	4852	64.90	780847	2.91
Domestic Body Corporate	5060211	18.87	1001	2000	966	12.92	851942	3.18
Institutions- FI & Banks	2000000	7.46	2001	3000	569	7.61	910570	3.40
Others	19088564	71.19	3001	4000	243	3.25	641885	2.39
			4001	5000	142	1.90	516960	1.93
			5001	10000	154	2.06	747590	2.79
			10000	and above	254	3.40	1938820	7.23
					296	3.96	20425216	76.17
Grand Total	26813830	100.00	TOTAL		7476	100.00	26813830	100.00

Quintegra Solutions Limited

13. Dematerialisation of Shares (as on 31.3.2019)

26742534 equity shares, constituting 99.73% of the total paid up capital are already in dematerialised form with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) to provide facilities for holding the equity shares of the Company in demat.

Category	Shares	%
NSDL	13810422	51.50
CDSL	12932112	48.23
Physical	71296	0.27
Total	26813830	100.00

Company's Demat ISIN : INE033B01011

14. Outstanding GDRs / ADRs etc.

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

15. Address for Correspondence

Quintegra Solutions Limited,
Wescare Towers, 3rd Floor, 16, Cenotaph Road,
Teynampet, Chennai - 600 018.
Tel No: +91 44 2432 8395
E-mail ID: investors@quintegrasolutions.com

16. Unpaid / Unclaimed Dividend

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

17. Locations

Not Applicable

For and on behalf of the Board

Place : Chennai
Date : 12th August 2019

Meleveetil Padmanabhan
Chairman

CONFIRMATION ON CODE OF CONDUCT

To the Members of Quintegra Solutions Limited

Pursuant to Schedule V - D of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that for the financial year ended March 31, 2019, the Board members and the Senior Management Personnel have affirmed compliance with the Code of Conduct framed by the Company.

Place : Chennai
Date : 12th August 2019

Meleveetil Padmanabhan
Chairman

INDEPENDENT AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Quintegra Solutions Limited

We have examined the compliance of conditions of Corporate Governance by Quintegra Solutions Limited ('the Company'), for the financial year ended March 31, 2019 as stipulated in regulations 17 to 27 and clause (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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

We conducted our examination in accordance with the guidance note on reports or certificates for special purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

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

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

U R Srikanth
Partner
Membership No: 225952

Place : Chennai
Date : 12th August 2019

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. Quintegra Solutions Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. QUINTEGRA SOLUTIONS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
- b) in the case of the Profit and Loss Account, the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to Note 31 to the financial statements which describes the position of the company in the fundamental accounting assumption "Going concern" in spite of company's heavy accumulated losses of ₹ 178.00 Crores (PY ₹177.90 Crores) (excluding General, Capital Reserves and Securities Premium) eroding its total net worth.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the 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;
 - (e) on the basis of the written representations received from the directors as on 31st March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B', and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations which may have impact on its financial position in its financial statements. Mere inquiry or seeking cause from any statutory department is not considered as litigations.
 - ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

U R Srikanth
Partner
M. No. 225952

Place : Chennai
Date : 22nd May 2019

Quintegra Solutions Limited

Annexure A to the Auditor's report

The Annexure referred to in our report to the members of M/s QUINTEGRA SOLUTIONS LIMITED ('the Company') for the year ended 31st March 2019. We report that:

1. a. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
b. Physical verification of assets has been made by the company during the year as per the scheduled program.
c. According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
2. The company is a service company, primarily rendering Information Technology services. Accordingly it does not hold any physical inventories. Thus paragraph 3(ii) of the order is not applicable.
3. The Company has not granted any loans, secured or unsecured to companies, firms, or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. According to the information and explanations given to us, the company does not have any loans, investments, guarantees and security which are subject to the provisions of Section 185 and 186 of the Companies Act 2013. Therefore the provisions of Para 4(iv) of the order are not applicable.
5. The Company has not accepted any deposits from the public.
6. The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the services rendered by the Company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amount deducted /accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Goods and Services Tax and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities wherever applicable except the following,

Statement of Arrears of Statutory Dues Outstanding for more than 6 Months as on 31st March 2019

1. Tax on Dividend ₹13,67,103 pertaining to the FY 2007-08 under Income tax Act, 1961.
2. Property Tax of ₹16,87,885 (₹4,51,744 for the year 2011-12 and ₹3,61,896 for the year 2012-13, ₹6,01,377 for the year 2014-15, ₹1,31,289 for the year 2015-16, ₹1,41,579 for the year 2016-17).
3. Water Tax of ₹3,78,641 (₹81,532 for the year 2012-13 and ₹1,61,405 for the year 2014-15, ₹1,20,395 for the year 2015-16, ₹15,309 for the year 2016-17)

The above taxes are not paid till the date of our report.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no amount due in respect of statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, and other material statutory dues on account of any dispute.
8. The company does not have any loans or borrowings from any financial institution, bank, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.
9. The company did not raise any money by the way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
10. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees have been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of records of the company, the company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
13. According to the information and explanations given to us and based on our examination of records of the company, the transactions with the related parties are in compliance with section 177 and 188 of the Companies act, 2013 where applicable and details of such transactions have been disclosed in the notes to financial statements, as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

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

U R Srikanth
Partner
M. No. 225952

Place : Chennai
Date : 22nd May 2019

Annexure B to the Auditors' report

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

We have audited the internal financial controls over financial reporting of M/s QUINTEGRA SOLUTIONS LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **SVSR & ASSOCIATES**

Chartered Accountants

FRN : 014139S

U R Srikanth

Partner

M. No. 225952

Place : Chennai
Date : 22nd May 2019

Quintegra Solutions Limited

BALANCE SHEET AS AT

(in ₹)

Particulars	Notes	31 st March 2019	31 st March 2018
I. Source of Funds			
(1) Shareholders' Funds			
(a) Share Capital	3	268,138,300	268,138,300
(b) Reserves & Surplus	4	(396,858,279)	(395,866,185)
		<u>(128,719,979)</u>	<u>(127,727,885)</u>
(2) Current Liabilities			
(a) Short-term borrowings	5	124,924,865	124,064,328
(b) Other current liabilities	6	14,421,948	14,604,431
(c) Short-term provisions	7	1,392,103	1,369,703
Total		<u>12,018,937</u>	<u>12,310,577</u>
II Application of Funds			
(1) Non-current assets			
(a) Fixed assets	8		
(i) Tangible assets		11,995,777	11,995,777
(2) Current assets			
(a) Cash and cash equivalents	9	23,160	314,800
Total		<u>12,018,937</u>	<u>12,310,577</u>
Summary of Significant Accounting Policies	2.1		

The accompanying notes are an integral part of these financial statements

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

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

U R Srikanth
Partner
M. No. 225952

Place: Chennai
Date : 22nd May 2019

For and on behalf of the Board of Directors

Meleveetil Padmanabhan
Chairman

V Sriraman
Wholetime Director

STATEMENT OF PROFIT AND LOSS

(in ₹)

Particulars	Notes	For the Year ended 31 st March 2019	For the Year ended 31 st March 2018
I. Income			
(a) Other Income	10	–	2,353,719
		–	2,353,719
II. Expenditure			
(a) Compensation & Benefits	11	500	1,100
(b) Administration Expenses	12	904,868	1,361,408
		905,368	1,362,508
III. Earnings before exceptional, extraordinary items, interest, Depreciation/ Amortisation and tax			
		(905,368)	991,211
IV. Earnings before interest, tax, Depreciation and Amortisation (EBITDA)			
		(905,368)	991,211
(a) Interest & Finance Charges	13	62,246	–
(b) Depreciation and Amortisation	9	–	–
V. Profit / (Loss) before Tax			
		(967,614)	991,211
VI. Tax Expenses			
(a) Income tax Earlier Years		24,480	3,723,952
VII. Profit / (Loss) from continuing operations			
		(992,094)	(2,732,741)
VIII. Profit / (Loss) from discontinuing operations			
		–	–
IX. Profit / (Loss) for the year			
		(992,094)	(2,732,741)
X. Earnings Per Share			
Basic		(0.04)	(0.10)
Diluted		(0.04)	(0.10)
Significant Accounting Policies and Notes to Accounts	2.1		

The accompanying notes are an integral part of these financial statements

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

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

U R Srikanth
Partner
M. No. 225952

Place : Chennai
Date : 22nd May 2019

For and on behalf of the Board of Directors

Meleveetil Padmanabhan
Chairman

V Sriraman
Wholetime Director

Quintegra Solutions Limited

CASH FLOW STATEMENT - INDIRECT METHOD

(in ₹)

Particulars	For the year ended 31 st March 2019	For the year ended 31 st March 2018
A Cash Flow from Operating Activities		
Net profit before tax, as per profit and loss account	(967,614)	991,211
<i>P & L adjustments:</i>		
Depreciation & Amortisation	-	-
Other Non Cash Expenses*	-	-
Interest & Finance charges	62,246	-
Other non operating income [#]	-	-
	<u>62,246</u>	<u>-</u>
Operating profit before changes in working capital	(905,368)	991,211
<i>Changes in current assets & current liabilities</i>		
Trade and other Advances	-	5,883,243
Trade payables & other liabilities	(160,083)	946,064
	<u>(160,083)</u>	<u>6,829,307</u>
Less: Taxes Paid	24,480	3,723,952
Cash generated from operations	<u>(1,089,931)</u>	<u>4,096,566</u>
<i>* This includes exchange reinstatement and Non Cash Exceptional items</i>		
<i># This includes profit on sale of fixed assets</i>		
B Cash Flow from Investing Activities		
Purchase of fixed assets	-	-
Sale of fixed assets	-	-
Other income	-	-
Net cash from investing activities	<u>-</u>	<u>-</u>
C Cash Flow from Financing Activities		
Increase in equity	-	-
Borrowings	-	-
- Raised	-	-
- (Repaid)	860,537	(4,143,525)
Interest and other finance charges	(62,246)	-
Net cash from Financing Activities	<u>798,291</u>	<u>(4,143,525)</u>
D Net Increase in Cash and Cash Equivalents	(291,640)	(46,959)
Cash and cash equivalents at the beginning of the year	314,800	361,759
Cash and cash equivalents at the end of the year	23,160	314,800

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

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

U R Srikanth
Partner
M. No. 225952

Place: Chennai
Date : 22nd May 2019

For and on behalf of the Board of Directors

Meleveetil Padmanabhan
Chairman

V Sriraman
Wholetime Director

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

Note 1

CORPORATE INFORMATION

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

Note 2

BASIS OF PREPARATION

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

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

2.1 Summary of significant accounting policies

A. Change in accounting policy

Presentation and disclosure of financial statements

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

B. Use of estimates

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

C. Tangible fixed assets

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

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

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously

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

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

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

D. Leases

Where the company is lessee

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

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

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

Where the company is the lessor

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

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

Quintegra Solutions Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 - (continued)

immediately in the statement of profit and loss.

E. Borrowing costs

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

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

F. Impairment of tangible and intangible assets

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

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

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

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

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

reversal is treated as a revaluation increase.

G. Grants and subsidies

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

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

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

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

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

H. Investments

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

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

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

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

Investment property

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

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

Depreciation on building component of investment property is calculated on a written down value basis using the rate prescribed under the Schedule II to the Companies Act,

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 - (continued)

2013 as mentioned in point (d) above.

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

I. Inventories & Quantitative Details

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

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

J. Revenue recognition

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

Operational Revenue

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

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

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

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

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

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

Interest

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

Dividends

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

K. Foreign currency translation

Foreign currency transactions and balances

Initial recognition

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

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such

value was determined.

Exchange differences

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

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

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

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

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

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

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

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

Translation of integral and non-integral foreign operation

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

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

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

When there is a change in the classification of a foreign operation, the translation procedures applicable to the

Quintegra Solutions Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 - (continued)

revised classification are applied from the date of the change in the classification.

L. Retirement and other employee benefits

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

a) Defined Contribution plans

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

b) Defined benefit plans and compensated absences

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

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

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

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

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

M. Accounting for Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

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

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

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

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

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

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

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

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 - (continued)

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

P. Employee stock compensation cost

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

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

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

O. Segment reporting

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

P. Earnings Per Share (EPS)

Basic EPS

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

Diluted EPS

The number of equity shares used in computing diluted earnings per share comprises the weighted average equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares

that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued if any.

Q. Provisions

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

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

R. Contingent liabilities

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

S. Cash and cash equivalents

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

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

T. Financial instruments

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

The Company does not have any risk management policy with respect to risk of foreign exchange fluctuations and is not a party to the contractual provisions of the instrument. Presently the Company do not hold any derivative instruments.

U. Amalgamation accounting

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

Quintegra Solutions Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 - (continued)

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

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

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

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

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

All other amalgamations are in the nature of purchase. The Company accounts for all amalgamations in the nature of merger using the pooling of interest method. The application of this method requires the company to recognize any non-cash element of the consideration at fair value. The company recognizes assets, liabilities and reserves, whether capital or revenue, of the transferor company at their existing carrying amounts and in the same form as at the date of the amalgamation. The balance in the statement of profit and loss of the transferor company is transferred to the general

reserve. The difference between the amount recorded as share capital issued, plus any additional consideration in the form of cash or other assets, and the amount of share capital of the transferor company is adjusted in reserves.

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

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

Presently no amalgamation have been entered into by the company

V. Measurement of EBITDA

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

Particulars	(In ₹)	
	As at 31 st March 2019	As at 31 st March 2018
Note 3		
SHARE CAPITAL		
Authorised Share Capital		
a) 4,50,00,000 (Previous year 4,50,00,000) Equity shares of ₹ 10/- each	450,000,000	450,000,000
Issued, Subscribed & Paidup Capital		
b) 2,68,13,830 (Previous year 2,68,13,830) Equity shares of ₹ 10/- each	268,138,300	268,138,300
c) Reconciliation of Shares Outstanding		
Number of equity shares at the beginning of the year	26,813,830	26,813,830
Add: Rights issue	-	-
Allotment	-	-
Bonus issue	-	-
Less: Buy back	-	-
Number of equity shares at the end of the year	26,813,830	26,813,830
d) Terms / Rights attached to equity shares		
The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors if any is subject to the approval of the shareholders in the ensuing Annual General Meeting.		
During the year ended 31 March 2019, the amount of per share dividend recognized as distributions to equity shareholders was Nil (31 March 2018: Nil).		
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		

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

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

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

Particulars	As at 31 st March 2019	As at 31 st March 2018
Note 4		
RESERVES AND SURPLUS		
a) General reserve		
Opening balance	49,462,799	49,462,799
Add : Addition	–	–
Less: Deduction	–	–
Closing balance	<u>49,462,799</u>	<u>49,462,799</u>
b) Security premium reserve		
Opening balance	431,433,100	431,433,100
Add : Addition	–	–
Less: Deduction	–	–
Closing balance	<u>431,433,100</u>	<u>431,433,100</u>
c) Surplus from Profit & Loss account		
Opening balance	(1,779,004,138)	(1,776,271,397)
Add : Current year Surplus / (Deficit)	(992,094)	(2,732,741)
Add : From FC Translation Reserve	–	–
Less: Transfer to general reserve	–	–
Less: Proposed dividend	–	–
Less: Dividend tax	–	–
Closing balance	<u>(1,779,996,231)</u>	<u>(1,779,004,138)</u>
d) Capital reserve		
Opening balance	902,242,054	902,242,054
Add : Addition	–	–
Less: Deduction	–	–
Closing balance	<u>902,242,054</u>	<u>902,242,054</u>
Total reserves and surplus	<u>(396,858,279)</u>	<u>(395,866,185)</u>

Quintegra Solutions Limited

Particulars	(In ₹)	
	As at 31 st March 2019	As at 31 st March 2018
Note 5		
SHORT TERM BORROWINGS		
a) Loans repayable on demand		
from banks	–	–
from others - Inter Corporate Deposit	3,000,000	3,000,000
b) Loans and advances from related parties ¹	121,924,865	121,064,328
	<u>124,924,865</u>	<u>124,064,328</u>
Details of Security		
1	Loans and advances from related parties refers to the loan acquired from Trusted Aerospace Engineering Private Limited, Anukrith Securities Pvt Ltd and Interest free unsecured Loan due to director.	
Note 6		
OTHER CURRENT LIABILITIES		
a Trade Payables - Other than Micro & Small enterprises	3,884,313	4,239,326
b Advances received towards sale of assets	7,500,000	7,500,000
c Other payables		
(i) Expenses Payable	4,556,664	4,556,664
(ii) Statutory Payable	2,362,572	2,077,550
(iii) Indirect Tax Credits	(3,881,602)	(3,769,110)
	<u>14,421,948</u>	<u>14,604,431</u>
Note 7		
SHORT TERM PROVISIONS		
a Provisions for employee benefits	–	–
b Others (Specify)		
Provision for expenses	25,000	2,600
Provision for dividend tax*	1,367,103	1,367,103
	<u>1,392,103</u>	<u>1,369,703</u>
* Provision for dividend tax pertain to the FY 2007-08		
Note 8		
FIXED ASSETS		
a Tangible Assets		
Land & Buildings		
Opening Balance as on 01.04.2018	11,995,777	11,995,777
Less Depreciation	–	–
Closing Balance as on 31.03.2019	<u>11,995,777</u>	<u>11,995,777</u>
Note 9		
CASH AND BANK BALANCES		
a Cash and cash equivalents		
(i) Balance with banks		
In current account	16,322	10,284
(ii) Cash in hand	6,838	304,516
	<u>23,160</u>	<u>314,800</u>

Particulars	(In ₹)	
	As at 31 st March 2019	As at 31 st March 2018
Bank Balance with Banks		
(i) in EEFC Accounts	-	-
(ii) in Other Accounts	16,322	10,284
(iii) in Margin Money	-	-
(iv) in Dividend Account	-	-
Note 10		
OTHER INCOME		
(a) Interest Income		
On Bank Deposits	-	-
On Income Tax Refunds	-	855,717
(b) Other Income*	-	1,498,002
	<u>-</u>	<u>1,498,002</u>
	<u>-</u>	<u>2,353,719</u>
* Other income refers to MAT Credit recognition.		
Note 11		
COMPENSATION & BENEFITS		
(a) Salaries & Allowances	500	1,100
	<u>500</u>	<u>1,100</u>
Note 12		
ADMINISTRATIVE EXPENSES		
(a) Communication Expenses, Postage & Courier	54,164	47,271
(b) Legal & Professional Fees	302,180	168,534
(c) Rates & Taxes	18,180	969,478
(d) Printing & Stationery	42,218	38,851
(e) Local Conveyance, Transportation & Freight	10,000	-
(f) Audit Fees - Statutory Auditor	25,000	12,150
(g) Bank Charges	13,183	14,051
(h) Secretarial Expenses	412,127	83,958
(i) Other Expenses	27,816	27,114
	<u>904,868</u>	<u>1,361,408</u>
Note 13		
INTEREST & FINANCE CHARGES		
(a) Interest on Unsecured Loan	62,246	-
	<u>62,246</u>	<u>-</u>
Note 14		
CONTINGENT LIABILITY & COMMITMENTS		
Currently the management does not foresee any of the capital commitments or contingent liabilities for the years ahead.		
Mere inquiry or seeking cause from any statutory department is not considered as litigations.		

Quintegra Solutions Limited

Note 15

RELATED PARTY TRANSACTIONS

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

i) The Company has following Related Parties:

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

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

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

ii) Transactions with related parties

(In ₹)

Particulars	2018-19	2017-18
Subsidiary Companies		
Investment in Subsidiary Companies	–	–
Advances (from) / to Subsidiary Companies	–	–
Advances or loan received from other than Subsidiary Companies	–	–
Opening balances of advances or loan received from other than Subsidiary Companies	121,064,328	125,207,853
Add: Received during the year	1,154,537	1,456,475
Less: Repaid during the year	294,000	5,600,000
Closing balances of advances or loan received from other than Subsidiary Companies	121,924,865	121,064,328
Directors & Key Management Personnel and Remuneration paid to them		
Salary to Mr. Sriraman Vaidyanathan	–	–

Note 16

EARNINGS PER SHARE

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

(In ₹)

Particulars	2018-19	2017-18
Net Profit / (Loss) Available for Equity Shareholders	(992,094)	(2,732,741)
Weighted Average No. of Equity Shares for Basic EPS	26,813,830	26,813,830
Weighted Average No. of Equity Shares for Diluted EPS	26,813,830	26,813,830
No. of Options Granted	–	–
No. of Options Forfeited / Surrendered	–	–
No. of Options Exercised	–	–
No. of Options in Force	–	–
A. Basic EPS	(0.04)	(0.10)
B. Diluted EPS	(0.04)	(0.10)

(In ₹)

2018-19

2017-18

Note 17

EXPENDITURE IN FOREIGN CURRENCY:

–

–

Note 18**EARNINGS IN FOREIGN CURRENCY:**

-

-

Note 19**SEGMENT REPORTING**

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

Note 20**DUE TO SMALL SCALE INDUSTRIES**

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

Note 21**QUANTITATIVE DETAILS**

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

Note 22**GOING CONCERN**

The financial statements of the company have been prepared on a going concern basis, which contemplates the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The company has reported a net loss of ₹ 9.93 Lakhs (PY Loss ₹ 27.33 Crores) for the year ended 31st March 2019. The management has addressed the criticality of the issue in the company and has initiated various steps, including but not limited to cost reduction measures, closing down non profitable operations and other significant business proposals. The management is confident of successfully completing these initiatives and thereby ensuring profitable business operations into the foreseeable future.

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

U R Srikanth
Partner
M. No. 225952

Place : Chennai
Date : 22nd May 2019

For and on behalf of the Board of Directors

Meleveetil Padmanabhan
Chairman

V Sriraman
Wholtime Director



Quintegra Solutions Limited

ADMISSION SLIP

CIN: L52599TN1994PLC026867

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

Please fill up and hand over this Admission Slip at the entrance of meeting hall. Only members or their proxies are entitled to be present at the Meeting

Name and Address of the Shareholder	Client ID / Folio No DP. ID. No. of Shares.
-------------------------------------	---

I/We hereby record our presence at the 25th Annual General Meeting of the Company held at Russian Cultural Centre, 74, Kasturi Ranga Road, Teynampet, Chennai 600 018 on Monday, the 16th September 2019 at 10.00 AM

Name of the Proxy (*In Block Letters*)

Signature of the Member/Proxy*

.....

.....

**strike out whichever is not applicable*



Quintegra Solutions Limited

PROXY FORM

CIN: L52599TN1994PLC026867

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

Name and Address of the Shareholder	Client ID / Folio No. DP ID: E-mail ID: No. of Shares
-------------------------------------	--

I / We being member(s) holding shares in the above mentioned company, hereby appoint:

- Name Address
E-mail ID Signature or failing him / her
- Name Address
E-mail ID Signature or failing him / her
- Name Address
E-mail ID Signature or failing him / her

as my / our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company to be held on Monday, 16th September 2019 at 10.00 AM at Russian Cultural Centre, 74, Kasturi Ranga Road, Teynampet, Chennai 600 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

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

Sl. No of Resolutions (as per Notice Annexed)

1		2		3		4		5	
For	Against	For	Against	For	Against	For	Against	For	Against

Please put 'X' in the appropriate box(s). *This is only optional. If you leave the box(s) blank, your proxy will be entitled to vote as he/she thinks appropriate.

Signed this day of 2019.

Signature of the Shareholder(s)

Signature of the Proxyholder(s).....

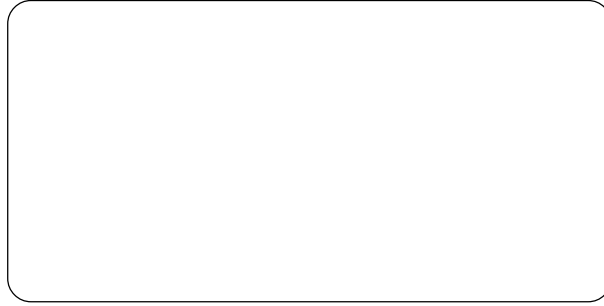
Affix
Revenue
Stamp

Note : This form of 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.



NO SNACKS WILL BE DISTRIBUTED AT THE AGM

COURIER / REGISTERED POST



If undelivered please return to:

Quintegra Solutions Limited

Regd. Office:

Wescare Towers, 3rd Floor, 16, Cenotaph Road,
Teynampet, Chennai - 600 018.