

# **Baron Infotech Limited**



**20<sup>th</sup>**  
**ANNUAL REPORT**  
**2016-17**



**Board of Directors**

<b>Sri. S.Pavan Nandan</b>	:	Chairman & Whole Time Director
<b>Sri D. Chandra Subash</b>	:	Independent Director
<b>Smt N.Kamala Kumari</b>	:	Independent Director
<b>Sri B.Vishnu Vardhan Reddy</b>	:	Independent Director
<b>Sri P.Srinivasa Rao</b>	:	Independent Director

**Auditors**

M/s. NSVR & Associates LLP  
(Formerly Known as a **M/s Nekkanti Srinivasu & Co.**  
Chartered Accountants)  
FLot No : 202, Plot : 28, Panchavati Co-op Society,  
ROAD NO. : 10, BANJARA HILLS,  
Hyderabad – 34.

**Bankers**

Axis Bank Ltd  
Banjara Hills,  
Hyderabad.

**Registered Office**

1-8-313, 4th Floor, Linus Building,  
Chiran Fortlane, Begumpet,  
Secunderabad

**Registrars &  
Share Transfer Agents**

**Venture Capital & Corporate Investments Ltd,**  
12-10-167, Bharatnagar  
Hyderabad – 18.

**NOTICE**

Notice is hereby given that the 20th Annual General Meeting of the Company will be held on Friday, the 29th September, 2017 at 9.30 AM at 504, Micasa Flora, Durga Enclave, Kompally, Secunderabad -14, to transact the following items of business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statements for the year ended 31st March, 2017 and Reports of the Directors and the Auditor's thereon.
2. To reappoint a director in place Mr.S.Pavan Nandan (DIN: 02187696) who retires by rotation and being eligible, offers himself for reappointment.
3. **To ratify the appointment of Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there-under, and pursuant to the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to ratify the appointment of M/s. NSVR & Associates LLP, Chartered Accountants, (Registration No. 008801S/S200060), (Formerly Know as a **M/s Nekkanti Srinivasu & Co.**), who have been appointed as a statutory auditors of the Company in the 17th Annual General Meeting for a period of 5 years subject to the ratification of members in every Annual General Meeting, on such terms as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending March 31,2018.”

By order of the Board  
for BARON INFOTECH LIMITED

Sd/-  
**S.PAVAN NANDAN**  
Whole Time Director  
(DIN: 02187696)

Place : Hyderabad  
Date : 16-08-2017

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.
2. Proxy forms in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the meeting.
3. The Share Transfer Register and the Register of Members of the Company will remain closed from 22-09-2017 to 29-09-2017 (both days inclusive).
4. M/s. Venture Capital And Corporate Investments Pvt Ltd., # 12-10-167, Bharat Nagar, Hyderabad-500 018, is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
5. Members seeking any information or clarification on the accounts are requested to send queries in writing to the Registered Office of the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
6. Members/Proxies are requested to bring their copies of the Annual Report to the AGM and the Attendance slip duly filled in for attending AGM. Copies of Annual Report will not be provided at the AGM.
7. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
8. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.
9. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar & Share Transfer Agents and members holding shares in electronic form may obtain the Nomination form from their respective Depository Participants.
10. Members holding Shares in physical form may write to the Company/Registrar & Share Transfer Agents (RTA) for any change in their address and bank mandates; members having shares in electronic form may inform the same to their depository participants immediately.
11. As part of the "Green Initiative", the Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participants unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of the AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
12. **Instructions about Voting:**  
The Members are requested to opt for one mode of voting, i.e. either through e-voting or postal ballot. If a Member casts votes by both modes, then voting done through a valid e-Voting shall prevail and physical ballot form voting of that Member shall be treated as invalid. Please refer the following detailed instructions for both modes voting.

**A) Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing Members facility to exercise their right to vote at the Postal Ballot by electronic means through e-Voting Services provided by NSDL.

The instructions and other information for e-voting are as under:

1. Open the attached PDF file 'Baron\_AR\_16-17.pdf' with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
2. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
3. Click on Shareholder - Login.
4. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
5. If you are logging in for the first time, please enter the user ID and password provided in the attached PDF file as initial password.
6. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
7. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
8. Select "EVEN" (E-Voting Event Number:107736) of Baron Infotech Limited. Now you are ready for e-voting as Cast Vote page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
10. Upon confirmation, the message "Vote cast successfully" will be displayed.
11. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
12. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [psraoassociates@gmail.com](mailto:psraoassociates@gmail.com), with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
13. The voting period begins on 26-09-2017 (09.00 AM) and ends on 28-09-2017 (5.00 PM). The e-voting module shall be disabled by NSDL for voting thereafter.

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.evoting.nsdl.com](http://www.evoting.nsdl.com) Write an email to mail : [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

- I. The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 22-09-2017.



II. Mrs.N.Vanitha, Practicing Company Secretary (Certificate of Practice No:10573), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

**B) Other Instructions:**

- I. Kindly note that the shareholders can opt only one mode of voting i.e either by e-voting or physical mode. If you are opting for e-voting, then cannot vote by physical mode and vice versa. However, in case shareholders cast their vote physically and e-voting, then voting done through e-voting will prevail and voting done physically will be treated as invalid.
- II. The Scrutinizer will collate the votes downloaded from the e-voting system to declare the final result for each of the Resolutions forming part of the Annual General Meeting Notice.
- III. The results of the voting shall be declared on or after the Annual General Meeting of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website [www.baroninfotech.com](http://www.baroninfotech.com) and be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd.
- IV. Members may address any query to Mr.Nageswar Rao, Compliance Officer at e-mail address: [info@baroninfotech.com](mailto:info@baroninfotech.com) Website: [www.baroninfotech.com](http://www.baroninfotech.com)

By order of the Board  
for BARON INFOTECH LIMITED

Sd/-  
**S.PAVAN NANDAN**  
Whole Time Director  
(DIN: 02187696)

Place : Hyderabad  
Date : 16-08-2017

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## DIRECTORS' REPORT

Your Directors have pleasure in presenting herewith the 20th Annual Report on the business of Your Company together with the Audited Accounts for 12 months ended 31st March, 2017.

### FINANCIAL PERFORMANCE:

The Company has been in the process of developing solutions. Some of applications have been given to customers to explore the marketing possibilities. On successful launch of any application generating revenues will start. Till then the spending on the applications is being treated as an expense.

### DIVIDEND:

In the absence of profits, the directors of your Company do not recommend any dividend for the Financial Year 2016-17.

### TRANSFER TO RESERVES:

Your Company has not transferred any amount to the general reserve.

### DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

Mr.S.Pavan Nandan (DIN: 02187696), Director will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The Board is duly constituted as required under the provisions of the Act.

### STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149:

The Independent Directors have submitted the declaration of independence, as required under Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in Section 149(6) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### NUMBER OF BOARD MEETINGS:

The Board met FOUR times during the year 2016-17.

The dates on which the Board meetings were held are 30.05.2016, 13.08.2016, 14.11.2016 and 14.02.2017.





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## ANNUAL EVALUATION OF PERFORMANCE OF BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS:

The Board of Directors evaluated the annual performance of the Board as a whole, its committee's and the directors individually, in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with specific focus on the performance and effective functioning of the Board and Individual Directors.

A separate meeting of Independent Directors was held on 13th February, 2017 to review the performance of the Non-Independent Directors and the Board as a whole, review the performance of Chairperson of the Company and assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### CRITERIA FOR PERFORMANCE EVALUATION:

- a. Ability of the candidates to devote sufficient time and attention to his professional obligations as Independent Director for informed and balanced decision making.
- b. Adherence to the Code of Conduct in letter and in spirit by the Independent Directors.
- c. Bringing objectivity and independence of view to the Board's discussions in relation to the Company's strategy, performance, and risk management.
- d. Statutory Compliance and ensuring high standards of financial probity and Corporate Governance.
- e. Responsibility towards requirements under the Companies Act, 2013, Responsibilities of the Board and Accountability under the Director's Responsibility Statement.

### CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the Company.

### AUDITORS

#### Statutory Auditor:

At the Annual General Meeting (AGM) held on September 30, 2014, M/s. NSVR & Associates LLP, Chartered Accountants, (Registration No. 008801S/S200060), (Formerly Known as a **M/s Nekkanti Srinivasu & Co.**), were appointed as Statutory Auditor of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditor shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. NSVR & Associates LLP, Chartered Accountants, (Registration No. 008801S/S200060),

(Formerly Known as a **M/s Nekkanti Srinivasu & Co.**), as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

#### **Secretarial Auditor:**

P.S.Rao & Associates, Practicing Company Secretaries, was appointed to conduct the secretarial audit of the Company for the financial year 2016-17, as required under Section 204 of the Companies Act, 2013 and Rules there-under. The secretarial audit report for FY 2016-17 forms part of the Annual Report as Annexure-3 to the Board's report.

The Board has appointed P.S.Rao & Associates, Practicing Company Secretaries, as secretarial auditors of the Company for the financial year 2017-18.

#### **DIRECTORS' RESPONSES ON THE QUALIFICATIONS MADE BY THE SECRETARIAL AUDITORS IN THEIR REPORT:**

With regard to the qualification raised in the Secretarial Audit Report with regard to non-appointment of CFO & Company Secretary, your Company has made all possible sincere and valid efforts to appoint Company Secretary and CFO, but was unable to find suitable candidates. The Company is taking steps to appoint them during 2017-18.

#### **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

The Board of Directors of the Company have adopted various policies like Related Party Transactions policy, Whistle Blower Policy such other procedures for ensuring the orderly and efficient conduct of its business for safeguarding 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.

#### **NOMINATION AND REMUENRATION POLICY**

The Board of Directors, on recommendation of the Nomination and Remuneration Committee, framed a Nomination and Remuneration policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Companies Act, 2013. a policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters and to frame proper systems for identification, appointment of Directors & KMPs, Payment of Remuneration to them and Evaluation of their performance and to recommend the same to the Board from time to time. Nomination and Remuneration Policy of the Company is enclosed herewith as Annexure- 2.

**RISK MANAGEMENT:**

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. For details, please refer to the Management Discussion and Analysis report which form part of the Board Report.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (5) of the Companies Act, 2013 Your Directors' confirm that:

- i. In preparation of annual accounts for the financial year ended 31st March, 2017 the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2017 and of the profit and loss of the Company for the year;
- iii. The Directors have taken proper and sufficient care for their maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors had prepared the annual accounts on a 'going concern' basis;
- v. 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; and
- vi. 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.

**EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure - 1**.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

As per the criteria laid down in the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to your Company.

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## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE OUT-GO

As your Company has not carried any operations during the financial year review, no Information as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not being provided.

### OTHER DISCLOSURES:

#### Committees of Board

Your company has the following committees namely:

1. AUDIT COMMITTEE
2. NOMINATION AND REMUNERATION COMMITTEE
3. STAKEHOLDERS RELATIONSHIP COMMITTEE

The constitution of all the committees is as per the Companies Act, 2013 and Listing Agreement with Stock Exchanges. The details of the Constitution are mentioned in Corporate Governance Report, which forms part of this Annual Report.

### CORPORATE GOVERNANCE REPORT

Your Company has complied with the requirements of Regulation 27 of SEBI (LODR) Regulations, 2015 Listing Agreement entered with the Stock Exchanges; Report on Corporate Governance including Auditor's Certificate on compliance with the code of Corporate Governance specified under the said Clause forms part of this report.

### MANAGEMENT DISCUSSION AND ANALYSIS

A brief note on the Management discussion and analysis for the year is annexed as part of this report

### VIGIL MECHANISM:

In pursuant to the provisions of section 117(9) & (10) of the Companies Act , 2013 Listing Agreement a Vigil Mechanism for directors and employees to report genuine concerns has been established. Protected disclosures can be made by a whistle blower through to the Chairman of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website.

### REMUNERATION RATIO OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL/ EMPLOYEES:

As your Company has carried limited operations during the year under review, your Company has not employed any permanent employees on its rolls and managerial remuneration was not paid to the Director(s), hence no information is being provided as required under Section 197(12) of the

Companies Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

### **PARTICULARS OF EMPLOYEES**

As required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, NO employee of your Company is in receipt of remuneration of Rs.102 lakh or more, or employed for part of the year and in receipt of Rs. 8.5 lakh or more a month, during the financial year under review.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of the Loans, guarantees and investments if any covered under Section 186 of the Companies Act, 2013 are given in the notes to the financial statements pertaining to the year under review.

### **DEPOSITS**

Your Company has not accepted any fixed deposits and as such no principal or interest was outstanding as on the date of the Balance sheet.

### **SUBSIDIARIES:**

The Company has no subsidiaries; statement pertaining to the same in AOC-1 is annexed herewith as Annexure – 4.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB- SECTION (1) OF SECTION 188:**

The details of all related party transactions are detailed in AOC-2 which is annexed herewith as Annexure – 5.

### **DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has not employed any women employee during the financial year under review, further your Company has zero tolerance for sexual harassment at workplace and if necessary would adopt a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redresal) Act, 2013 and the rules framed there under.

### **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Neither the Managing Director nor the Whole-time Director of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and date of report.

**ACKNOWLEDGEMENTS:**

Your Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support given by them to the Company and their confidence reposed in the management.

For and on behalf of the Board

Place : Hyderabad  
Date : 16-08-2017

Sd/-  
**S.PAVAN NANDAN**  
Chairman  
(DIN: 02187696)

**Annexure I**  
**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31.03.2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i	CIN	L72200TG1996PLC025855
ii	Registration Date	2nd December, 1996
iii	Name of the Company	BARON INFOTECH LIMITED
iv	Category / Sub-Category of the Company	IT Software
v	Address of the Registered office and contact details	1-8-313, 4th Floor, Linus Building, Chiran Fort Lane, Begumpet, Secunderabad. email: info@baroninfotech.com
vi	Whether listed company Yes / No	Yes
vii	Name, Address and Contact details of Registrar and transfer agent if any	M/s. Venture Capital And Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad, 500018, Tel: +91 040-3818475/76/23868023 Fax : +91 040-23868024 Email: info@vccilindia.com

**II. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S.No	Name and Address of The company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
-	-	-	-	-	-



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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
<b>A. Promoters</b>									
(1) Indian	-	1059200	1059200	10.38	-	1059200	1059200	10.38	-
a) Individual/HUF	-	1059200	1059200	10.38	-	1059200	1059200	10.38	-
<b>Sub-total A(1):-</b>									
(2) Foreign									
a) Individual/HUF	210000	-	210000	2.06	210000	-	210000	2.06	-
<b>Sub-total A(2):-</b>	<b>210000</b>	<b>-</b>	<b>210000</b>	<b>2.06</b>	<b>210000</b>	<b>-</b>	<b>210000</b>	<b>2.06</b>	<b>-</b>
<b>Total shareholding of Promoter (A) =(A)(1)+(A)(2)</b>	<b>210000</b>	<b>1059200</b>	<b>1269200</b>	<b>12.44</b>	<b>210000</b>	<b>1059200</b>	<b>1269200</b>	<b>12.44</b>	<b>-</b>
<b>B. Public Shareholding</b>	-	-	-	-	-	-	-	-	-
1. Institutions									
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
2. Non-Institutions									
a) Bodies Corp.	227610	-	227610	2.23	228935	-	228935	2.24	0.01
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	4025804	1239589	5265393	51.62	3999077	1238589	5237666	51.35	(0.27)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1484754	1835605	3320359	32.55	1509056	1835605	3344661	32.79	0.24
c) Others	107984	-	107984	1.06	107984	-	107984	1.06	-
- NRI	9454	-	9454	0.09	9854	-	9854	0.10	-
- Clearing members	-	-	-	-	1700	-	1700	0.02	0.02
<b>Sub-total (B)(2):-</b>	<b>5855606</b>	<b>3075194</b>	<b>8930800</b>	<b>87.55</b>	<b>5856606</b>	<b>3074194</b>	<b>8930800</b>	<b>87.55</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+ (B)(2)</b>	<b>5874233</b>	<b>3056567</b>	<b>8930800</b>	<b>87.55</b>	<b>5856606</b>	<b>3074194</b>	<b>8930800</b>	<b>87.55</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs Grand Total (A+B+C)</b>	<b>6084233</b>	<b>4115767</b>	<b>10200000</b>	<b>100</b>	<b>6065606</b>	<b>4134394</b>	<b>10200000</b>	<b>100</b>	<b>-</b>



**(ii) Shareholding of Promoters**

S.No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In shares holding during
		No. of Shares	% of total Shares of the company	% of Shares Pledge encumbered to total shares	No of Shares	% of total Shares of the company	% of Shares Pledge encumbered to total shares	
1	ALLURISRVSSNSMRAJU	210000	2.06%	-	210000	2.06%	-	-
2	D SRINIVASA RAJU	95000	0.93%	-	95000	0.93%	-	-
3	D KRISHNAM RAJU	47000	0.46%	-	47000	0.46%	-	-
4	D KRISHNAVENI	15500	0.15%	-	15500	0.15%	-	-
5	VENKATA SATYANARAYANA RAJU KUNAPARAJU	200	0.00%	-	200	0.00%	-	-
6	VENKATA SURYA NARAYANA RAJU SAKHINETI	10000	0.10%	-	10000	0.10%	-	-
7	SRINIVASA RAJU GOKARAJU	50000	0.49%	-	50000	0.49%	-	-
8	N VIJAYA LAXMI	9500	0.09%	-	9500	0.09%	-	-
9	D BANGARA RAJU	4500	0.04%	-	4500	0.04%	-	-
10	K KRISHNA VENI	9500	0.09%	-	9500	0.09%	-	-
11	V SATYANARAYANA RAJU	20000	0.20%	-	20000	0.20%	-	-
12	K KASI RAJU	30000	0.29%	-	30000	0.29%	-	-
13	T RAMAMURTHY RAJU	30000	0.29%	-	30000	0.29%	-	-
14	KALLAPALLI VENKATA SUGUNA	15000	0.15%	-	15000	0.15%	-	-
15	DEAN C SENIFF	210000	2.06%	-	210000	2.06%	-	-
16	PADMA KUNAPARAJU	43000	0.42%	-	43000	0.42%	-	-
17	VARMA KUNAPARAJU	86000	0.84%	-	86000	0.84%	-	-
18	SUBBA REDDY							
	ANNAPUREDDY PADMA	10500	0.10%	-	10500	0.10%	-	-
19	N V RAMA RAJU	3,73,500	3.66%	-	3,73,500	3.66%	-	-
	<b>TOTAL:</b>	<b>1269200</b>	<b>12.44%</b>	<b>-</b>	<b>1269200</b>	<b>12.44%</b>	<b>-</b>	<b>-</b>

**(iii) Change in Promoters' Shareholding: NO CHANGE**

S.No	Name Of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
-		-	-	-	-

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

S.No	Name Of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	CHALLA PAVAN KUMAR At the beginning of the year At the end of the year	325500	3.19	325500	3.19
2	ASHAKANI SURESH KUMAR At the beginning of the year At the end of the year	223500	2.19	223500	2.19
3	SYED RASHEED AHMED At the beginning of the year At the end of the year	200000	1.96	200000	1.96
4	BHONGIR SOHAN BAPU At the beginning of the year At the end of the year	161000	1.58	161000	1.58
5	BATTINA MADHRI At the beginning of the year At the end of the year	150000	1.47	150000	1.47
6	KONDABATHULA RAVISHANKAR At the beginning of the year At the end of the year	150000	1.47	150000	1.47
7	A SEETA RAMA RAJU At the beginning of the year At the end of the year	150000	1.47	150000	1.47
8	K. BAPU RAO At the beginning of the year At the end of the year	124105	1.22	124105	1.22
9	RAMA BHADRA VARMA ALLURI At the beginning of the year At the end of the year	108000	1.06	108000	1.06
10	ALLURI SRI LATHA At the beginning of the year At the end of the year	104500	1.02	104500	1.02

**(v) Shareholding of Directors and Key Managerial Personnel:**

S.No	Name Of the Shareholder / key managerial personnel (KMP)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
-	-	-	-	-	-

**IV. INDEBTEDNESS**

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

	Secured Loans excluding Deposits	Unsecured Loans	deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
Change in Indebtedness during the financial year • Addition • Reduction			<b>NIL</b>	
<b>Net Change</b>				
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

**B. Remuneration to other directors:**

S.No	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors <ul style="list-style-type: none"> <li>• Fee for attending board / committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	--	--
2.	<b>Total (1)</b>		
	Other Non-Executive Directors <ul style="list-style-type: none"> <li>• Fee for attending board / committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	--	--
	<b>Total (2)</b>	--	--
	<b>Total (B)=(1+2)</b>	--	--
	<b>Total Managerial Remuneration</b>	--	--
	<b>Overall Ceiling as per the Act</b>	--	--

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

S.No	Particulars of Remuneration	Name of KMP	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, please specify	--	--
	Total (A)	--	--
	Ceiling as per the Act		

**VI. 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)
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>OTHER OFFICERS IN DEFAULT</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

## NOMINATION AND REMUNERATION POLICY

### 1. INTRODUCTION

A transparent, fair and reasonable process for determining the appropriate remuneration at all levels of Baron Infotech Limited (the Company) is required to ensure that shareholders remain informed and confident in the management of the Company. To harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the rules made there under and the Listing Agreement as amended from time to time, this policy on nomination and remuneration of Directors (including non-executive directors) on the Board of Directors, the Key Managerial Personnel (KMP) and Senior Management has been formulated by the Committee and approved by the Board of Directors. This Policy shall act as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a director, matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors (including non-executive directors), Key Managerial Personnel and Senior Management Personnel.

### 2. OBJECTIVE OF THE POLICY

- (a) The objective of this Policy is to outline a framework to ensure that the Company's remuneration levels are aligned with industry practices and are sufficient to attract and retain competent director(s) on the Board, KMP(s) and the Senior Management Personnel of the quality required, Baron Infotech allowing fair rewards for the achievement of key deliverables and enhanced performance. The key objectives of this Policy include:
- (i) guiding the Board in relation to appointment and removal of Director(s), Key Managerial Personnel and Senior Management;
  - (ii) Evaluating the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
  - (iii) Recommending to the Board the remuneration payable to the Director(s) and setting forth a policy for determining remuneration payable to KMP and Senior Management Personnel.
- (b) While determining the remuneration for the Director(s) (including non-executive directors) and KMPs and Senior Management Personnel, regard should be had to prevailing market conditions, business performance and practices in comparable companies, also to financial and commercial health of the Company as well as prevailing laws and government/ other guidelines, to ensure that pay structures are appropriately aligned and the levels of remuneration remain appropriate.

- (c) While designing the remuneration package it should be ensured:
  - (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the person, to ensure the quality required to run the Company successfully;
  - (ii) there is a balance between fixed and incentive pay, reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- (d) Some part of the remuneration package may be linked to the achievement of corporate performance targets of the Company and a strong alignment of interest with stakeholders.
- (e) The Committee may consult with the chairman of the Board as it deems appropriate.

The Committee shall observe the set of principles and objectives as envisaged under the Companies Act, 2013 (“Act”) (including Section 178 thereof), rules framed there under and clause 49 of the Listing Agreement including, inter-alia, principles pertaining to determining qualifications, positives attributes, integrity and independence.

- (f) In this context, the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors through circulation on 08th December, 2014.

### **3. EFFECTIVE DATE**

This policy shall be effective from the date of its adoption by the Board.

### **4. DEFINITIONS**

- (a) In this Policy unless the context otherwise requires:
  - (i) ‘Board of Directors’ or ‘Board’, in relation to the Company, means the collective body of the directors of the Company.
  - (ii) ‘Committee’ means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
  - (iii) ‘Company’ means “BARON INFOTECH LIMITED”.
  - (iv) ‘Independent Director’ means a director referred to in Section 149(6) of the Companies Act, 2013 read with clause 49 of the Listing Agreement.
  - (v) ‘Key Managerial Personnel’ (KMP) shall have the meaning ascribed to it in the Act and the Rules made thereunder.

- (vi) 'Non-Executive Directors' includes Independent Directors.
- (vii) 'Policy' means Nomination and Remuneration policy.
- (viii) 'Senior Management Personnel' for this purpose shall mean personnel of the Company who are members of its core management team excluding Board of Directors. It would comprise all members of management one level below the executive director(s), including the functional heads.

- (b) Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and/ Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.

## 5. APPLICABILITY

This Policy is applicable to:

- (i) Directors, including Non- Executive Directors
- (ii) Key Managerial Personnel
- (iii) Senior Management Personnel

## 6. MEMBERSHIP

- (a) The Committee shall consist of such number of directors as is required under applicable laws.
- (b) Membership of the Committee shall be disclosed in the Annual Report and on the website of the Company.
- (c) Term of the Committee shall be continuous unless terminated by the Board of Directors.

## 7. CHAIRMAN

- (a) Chairman of the Committee shall be an Independent Director.
- (b) Chairperson of the Company (whether executive or non-executive) may be appointed as a member of the Committee but shall not be the Chairman of the Committee.
- (c) Chairman of the Nomination and Remuneration Committee meeting shall be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.



## 8. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such intervals as may be required.

## 9. COMMITTEE MEMBERS' INTERESTS

- (a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- (b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

## 10. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

## 11. QUORUM

The quorum necessary for transacting business at a meeting of the Committee shall be two members or one-third of the members of the Nomination and Remuneration Committee; whichever is greater.

## 12. VOTING

- (a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of members present. Any such decision shall for all purposes be deemed a decision of the Committee.
- (b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

## 13. RESPONSIBILITY OF THE COMMITTEE

- (a) The Committee is responsible for:
  - (i) formulating criteria for determining qualifications, positive attributes and independence of a Director for the purpose of this Policy;
  - (ii) advising the Board on issues concerning principles for remuneration and other terms of employment including remuneration for the Directors (including Non-Executive Directors), KMPs and the Senior Management;
  - (iii) monitoring and evaluating programs for variable remuneration, both on-going and those that have ended during the year, for the Directors (including Non-Executive Directors), KMPs and the Senior Management;

- (iv) monitoring and evaluating the application of this Policy;
- (v) monitoring and evaluating current remuneration structures and levels in the Company; and
- (vi) Any other responsibility as determined by the Board.

#### **14. APPOINTMENT OF DIRECTORS, KMP OR SENIOR MANAGEMENT PERSONNEL**

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as a Director, KMP and /or Senior Management Personnel.
- (b) A person should possess adequate qualifications, expertise and experience for the position he/ she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- (c) Appointment of Directors, KMPs and Senior Management Personnel is subject to compliance of provisions of the Companies Act, 2013 and compliance of clause 49 of the Listing Agreement.
- (d) The appointment of a Director or a KMP, as recommended by the Nomination and Remuneration Committee further requires the approval of the Board.

#### **15. REMUNERATION**

- (a) Remuneration to Executive Directors, Directors other than Executive Director:
  - (i) The remuneration/ compensation/ commission etc. to Directors will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
  - (ii) The remuneration and commission to be paid to Directors shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
  - (iii) Increments to the existing remuneration/ compensation structure of Directors shall be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Directors.
  - (iv) Where any insurance is taken by the Company on behalf of its Directors for indemnifying them against any liability, the premium paid on such insurance shall

not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

- (v) Remuneration to Executive Director

**Fixed pay:**

- Executive Director(s) shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

**Variable components:**

- The Executive Director may be paid performance linked commission within the overall limits as approved by the shareholders.

**Remuneration to Directors other than Executive Director:****Sitting Fees:**

- The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof.

Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

- (b) Remuneration to KMP and Senior Management Personnel:

- (i) The remuneration payable to KMP and Senior Management Personnel including their increments will be determined by the Managing Director and recommend to the Nomination and Remuneration Committee for approval.
- (ii) Where any insurance is taken by the Company on behalf of its KMP and Senior Management Personnel for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

(iii) Remuneration:

**(i) Fixed pay:**

- KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
- The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Committee.

**(ii) Variable components:**

- Based on the performance KMP and Senior Management Personnel will be paid incentives.

**16. POLICY ON BOARD DIVERSITY**

- (a) The Board of Directors shall have the optimum combination of Directors from the different areas/ fields like [production, management, quality assurance, finance, sales and marketing, research and development, Human Resources etc.] or as may be considered appropriate.
- (b) The Board shall have at least one Board member who has accounting or related financial management expertise.

**17. REMOVAL**

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Director(s), KMP(s) and Senior Management subject to the provisions and compliance of the applicable Act, rules and regulations, if any.

**18. DISCLOSURE OF INFORMATION**

This Policy shall be disclosed in the Board's report.

**19. DEVIATION FROM THE POLICY**

The Board may, in individual or collective case, deviate from this Policy, in its absolute discretion, if there are particular reasons to do so. In the event of any departure from the Policy, the Board shall record the reasons for such departure in the Board's minutes.

## 20. AMENDMENTS TO THE POLICY

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

[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]

**SECRETARIAL AUDIT REPORT**  
For The Financial Year Ended 31st March, 2017

To  
The Members  
Baron Infotech Limited  
Hyderabad – 500 003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Baron Infotech 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 our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 has 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2017 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) (to the extent applicable) and the Rules made under that Act;
  - ii. The Companies Act, 1956, and the Rules made under that Act (To the extent applicable);
  - iii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
  - iv. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - v. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
  - vi. Listing Agreements entered with the Stock Exchanges;

- vii. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - b. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - c. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - d. Securities and Exchange Board of India (Depositories and Participants) regulations, 1996;
  - e. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
2. Provisions of the following Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company in the financial year under report:-
  - a. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - b. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - c. Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
3. The industry specific laws that are applicable to the Company are as follows:
  1. The Information Technology Act, 2000

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

- a. Secretarial Standards SS-1 and SS-2 with respect to meetings of the board of directors and general meetings respectively issued and notified by The Institute of Company Secretaries of India which came into force w.e.f. 1st July, 2015 under the provisions of section 118(10) of the Act.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following Observation that:

- a) *Key Managerial Persons i.e. Company Secretary and CFO were not appointed for the financial year ended 2016-17.*
- b) The Company yet to file annual filings for the year 2015-16.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice was given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent and a system exists for seeking clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Hyderabad  
Date: 16-08-2017

For P.S. Rao & Associates  
Company Secretaries

P.S.RAO  
Company Secretary  
ACS No:9769  
C P No:3829

**Note:** This report is to be read with our letter of even date which is annexed as '**Annexure 1**' and forms an integral part of this report.



To,  
The Members,  
Baron Infotech Limited  
Hyderabad

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

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

Place: Hyderabad  
Date: 16-08-2017

For P.S. Rao & Associates  
Company Secretaries

P.S.RAO  
Company Secretary  
ACS No:9769  
C P No:3829

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## MANAGEMENT DISCUSSION AND ANALYSIS

### Industry Structure and Development

According to NASSCOM India continues to be a premier destination for global sourcing of IT and enabled services, accounting for around 55% share in the global sourcing market during the financial year 2017. Exports from India are estimated to cross Rs. 125bn in financial year 2017. The growth in export markets is expected to be in ability to offer solutions that integrate new business models such as SMAC (Social, Mobile, Analytics and cloud) with traditional offerings and improvement in demand scenario with signs of revival in global economy SMAC based integrated offerings is expected to change the way business is to be done in the near future. This represents an attractive opportunity for Indian IT vendors. As per NASSCOM, the combined potential of SMAC based technologies is estimated to be between US \$ 70bn to 250bn over the next 3 years.

Big data is increasingly evolving as an indispensable tool to manage and run the business efficiently. India is well placed to tap this opportunity due to its proven IT strengths and analytics capabilities. As per NASSCOM India's big data industry is estimated to reach US \$ 2bn by 2018, increasing at a remarkable CAGR of over 15% from US \$ 250mn in 2017. The government sector continues to be the largest contributor of revenue in domestic market, with increased trust on e-governance initiatives

### Opportunities, Threats, Risks and Concerns:

While the domestic market shows signals of increased IT spend by government agencies, large operators of the industry only are able to address these big sized opportunities since they have the capacity built up with good cash reserves. Even multinational IT players are in the race to take up large deals which require substantial investment. Therefore smaller companies with limited or scarce resources certainly are continuing to remain at a disadvantageous position handicapped and have difficulty in reaching their targets. Our company too, has the same limitation.

### Outlook

The Company's aim is to optimally utilize its resources and grabbing all the possible opportunities for achieving the end result of the organization for the year and for long run sustainability. Investment in research is needed to come up with new products and to give tough competition to competitors.

### Operations of the Company

The Company has not been carrying on its operations due to lack of orders except some training programs and back-to-back contract on behalf of others. The Company is exploring various sources to get software contracts.



### **Internal Controls and Their Adequacies**

The Company is endeavoring to place all the controlling systems to have proper control and accountability on the operations at each level.

### **Human Resources / Industrial Relations**

The Company believes and recognizes that its employees are a vital resource in its growth and to give competitive edge in the present business scenario.

The Board of Directors wishes to place on record its appreciation for the hard work and dedication of its employees at all levels.

Place: Hyderabad  
Date : 16-08-2017

By Order of the Board  
for BARON INFOTECH LIMITED

Sd/-  
S.PAVAN NANDAN  
DIRECTOR  
(DIN: 02187696)

ANNEXURE - 4

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

**Part "A": Subsidiaries**

The Company has no subsidiaries.

**Part "B": Associates and Joint Ventures**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: Not applicable

For and on behalf of the board

Sd/-  
S.PAVAN NANDAN  
DIRECTOR  
(DIN: 02187696)

Place: Hyderabad

Date: 16-08-2017

## 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.

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

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2017, which were not at arm's length basis.

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

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2017, which were at arm's length basis.

For and on behalf of the board

Sd/-  
S.PAVAN NANDAN  
DIRECTOR  
(DIN: 02187696)

Place: Hyderabad  
Date: 16-08-2017

**CORPORATE GOVERNANCE:**
**1. BOARD OF DIRECTORS**

The Board presently comprises of five Directors, having rich and vast experience with specialized skills in their respective fields, out of which four are Non-Executive Directors. The Company has a Executive Chairman and four (4) Independent Directors comprising more than 50% of the total strength of the Board. The Non-Executive Directors are more than 50% of the total number of Directors with the Managing Director being the only Executive Director on the Board of the Company.

Name of the Director	Category	No of Board Meetings during the Year 2016-17		Attendance at last AGM	Other Director ships*	No of Member ships held in Companies#
		Held	Attended			
S.PavanNandan	Executive Director	4	4	YES	NIL	NIL
D. Chandra Subash	Independent Director	4	4	YES	NIL	NIL
N.KamalaKumari	Independent Director	4	4	YES	NIL	NIL
B.VishnuVardhan Reddy	Independent Director	4	4	YES	NIL	NIL
P.SrinivasaRao	Independent Director	4	4	YES	NIL	NIL

\*Excluding Private Limited Companies and Section 8 Companies.

# Only Membership of Audit and Stakeholders Grievances Committees are considered.

During the year under review four Board Meetings were held on 30.05.2016, 13.08.2016, 14.11.2016 and 14.02.2017.

**2. COMMITTEES OF DIRECTORS**
**Audit Committee**

The Committee is empowered with the role and powers as prescribed under Regulation 18 of SEBI (LODR) Regulations, 2015 and section 177 of the Companies Act, 2013. The Committee also acts in terms of reference and directions of the Board from time to time.

The composition of the Audit Committee and the attendance of each Member of the Committee at the meetings were as follows:



S.No.	Name of the Director	Category held during the year	No of Meetings attended	No of Meetings
1	N.KamalaKumari	Chairman	4	4
2	D. Chandra Subash	Independent Director	4	4
3	B.VishnuVardhan Reddy	Independent Director	4	4

The Chairman of the Audit Committee also attended the last Annual General Meeting of the company.

The Audit Committee meetings were held during the period under review on the following date's 30.05.2016, 13.08.2016, 14.11.2016 and 14.02.2017. The gap between two audit Committee meetings was not more than four months.

The necessary quorum was present at all the meetings.

#### **Nomination & Remuneration Committee:**

Nomination & Remuneration committee was duly constituted and comprises of Three (3) Non-Executive Directors. The Nomination & Remuneration Committee is authorized, to negotiate, finalize and approve the terms of appointment for Managing Directors/Whole-time Directors and other Senior Executives on behalf of the Company. The Composition of Nomination & Remuneration Committee is as follows:

Name of the Director	Nature of Directorship	Category held during the year	No of Meetings	No of Meetings attended
P.SrinivasaRao	Chairman	Independent Director	1	1
D. Chandra Subash	Member	Independent Director	1	1
B.VishnuVardhan Reddy	Member	Independent Director	1	1

Chairman and members of the Remuneration Committee are Independent Non-Executive Members.

The Nomination and Remuneration Committee reviews the remuneration package payable to Executive Director(s) and Other Senior Executives in the top level management of the Company and other elements of their appointment and gives its recommendations to the Board and acts in terms of reference of the Board from time to time. The Company's Remuneration policy as applicable to Directors, Key Managerial Persons and other Senior Management Personnel of the Company is annexed as Annexure - 2 to the Board's Report.

**Stakeholders Grievance Committee**

The present Composition of the Stakeholders Grievance Committee is as under:

S.NO.	Name of the Director	Nature of Directorship	Membership
1	D.ChandraSubash	Independent & Non-Executive Director	Chairman
2	S.PavanNandan	Executive Director	Member

The Committee has been delegated with following powers:

- To review and redress shareholder / investor's complaints etc. relating to transfer of shares, non-receipt of balance sheet/ annual reports, non-receipt of declared dividends etc.
- To approve transfer and transmission and issue of duplicate/fresh share certificates.
- To consolidate and sub-division of share certificates etc.
- To redress, approve and dispose of any other complaint, transaction and request etc. received from any shareholder of the Company and investor in general.

M/s Venture Capital and Corporate Investments Private Limited, the Registrar and Share Transfer Agents has been delegated the power to process the transfer and transmission of shares. The share transfers are processed within the time prescribed under the statute from the date of request in case of shares held in physical form. There were no pending share transfers and un-resolved shareholders' grievances pertaining to the Financial Year ended 31st March, 2017.

**Name and designation of Compliance Officer:**

Mr. S.Pavan Nandan is appointed to act as Compliance Officer as per Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchanges..

**Email id for investor grievances: [info@baroninfotech.net](mailto:info@baroninfotech.net)**

**Number of shareholders' complaints received so far:**

During the year ended 31 March 2017, the Company has received 2 (Two) Complaints and there were no pending complaints as at the year end.

**Number not solved to the satisfaction of shareholders: Nil**

**Number of pending complaints: Nil**



**C. GENERAL BODY MEETINGS**

i) The Details of the last three Annual General Meetings are given below:

Financial	Date	Venue	Time	Special Resolution passed
31st March, 2016	30th September, 2016	504, 5th Floor, Micasa Flora, Durga Enclave, Kompally, Secunderabad-16	11.00 AM	No Special Resolution
31st March, 2015	30th September, 2015	504, 5th Floor, Micasa Flora, Durga Enclave, Kompally, Secunderabad-16	11.00 AM	No Special Resolution
June 30th, 2014	30th December, 2014	504, 5th Floor, Micasa Flora, Durga Enclave, Kompally, Secunderabad-16	11.00 AM	No Special Resolution

ii) During the last three financial years the following Special Resolutions were passed at the Extra-Ordinary General Meetings and through Postal Ballet.

Year	Date	Time	Special Resolution Passed
2015-2016	No Extra-ordinary General Meeting of the members was held during the year		
2014-2015	No Extra-ordinary General Meeting of the members was held during the year		
2013-2014	No Extra-ordinary General Meeting of the members was held during the year		

**3. DISCLOSURES**

No transaction of material nature is entered into by the Company with the promoters, directors or management or their relatives etc that may have a potential conflict of interest of the Company. The Company has not entered into any contract with the director, which requires any entry in the register of contracts as required under the provisions of the Companies Act, 2013 there are no pecuniary transactions with the independent/ non-executive directors other than payment of remuneration/sitting fees.

**Details of Non-Compliance and Penalties:**

There was no non-compliance during the year by the Company on any matter related to Capital Market. There were no penalties imposed nor strictures passed on the Company by any Stock

Exchanges, Securities and Exchange Board of India or any Statutory Authority relating to the Capital Markets.

**Whistle Blower Policy:**

As per the Internal Code of Conduct the employees have been given access to the Audit Committee

**Details of Compliance with Mandatory Requirements and Adoption of the Non-mandatory Requirements:**

The Company has complied with the mandatory requirements enumerated in Regulation 17 to 27 of SEBI (LODR) Regulations, 2015 and has also complied with non-mandatory requirements.

**Relationships inter-se among Directors:**

In accordance with the provisions of the Companies Act, 2013, no directors and promoters are related to each other.

**Familiarization program of Independent Directors**

The Company conducted familiarization program for the Independent Directors to familiarize them to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Company also conducted a separate program on the latest SEBI Regulations to promote training to the Directors to ensure that the Board Members are kept up to date.

**4. Means of Communication**

Your Company complied with the requirements of Regulation 33 of SEBI (LODR) Regulations, 2015. The results are being published in Business Standard (English Newspaper) and Andhra Prabha (Telugu – Regional).

The Financial Results are regularly being submitted to the Stock Exchanges in accordance with the Listing Agreement and simultaneously displayed on the Company's website [www.baroninfotech.com](http://www.baroninfotech.com).

**5. GENERAL SHAREHOLDER'S INFORMATION****A. Annual General Meeting**

Date and Time	29th September, 2017-9.30AM
Venue	BARON INFOTECH LIMITED 504, Micasa Flora, Durga Enclave, Kompally, Secunderabad-14
Last Date of Proxy forms submission	48 Hours

<b>B. Financial Year</b>	: 1st April, 2016 to 31st March, 2017
<b>C. Book Closure</b>	: 22nd September, 2017 to 29th September, 2017
<b>D. Listing on Stock Exchanges</b>	: BSE Limited, Mumbai

**Stock Code**

Name of the Stock Exchange	Stock Code	Scrip Code
BSE Limited	532336	BARONINF
Demat ISIN No. for NSDL & CDSL	INE228B01017	

**E. Market Price Data & Share Performance of the Company**

The monthly High, Low and trading volumes of the Companies Equity Shares during the last financial year 2016-2017 at BSE Limited is as under:

Months	Bombay Stock Exchange limited		
	High (Rs.)	Low(Rs.)	Volume
April, 2016	0.39	0.37	1,602
May, 2016	0.37	0.36	1,960
June, 2016	0.36	0.36	100
July, 2016	0.37	0.35	4,700
August, 2016	0.36	0.36	297
September, 2016	0.36	0.33	1,100
October, 2016	0.37	0.35	2,294
November, 2016	0.35	0.35	1,100
December, 2016	0.38	0.32	2,336
January, 2017	0.39	0.31	11,198
February, 2017	0.51	0.38	9,920
March, 2017	0.51	0.46	1,871



All Services relating to share transfer/transmissions and information may be addressed to:

**F. Registrar and Share Transfer System**

M/s Venture Capital Corporates Investments Private Limited 12-10-167, Bharat nagar Hyderabad – 18.

**G. Share Transfer System**

Share Transfers in physical form shall be lodged with the Registrar at the said address. The share transfers are generally processed by our Registrars within 15 days from the date of receipt provided the documents are complete in all respects.

**H. Shareholding Pattern as on 31st March, 2017**

Category	No. of Shares held	% of Capital
Indian Promoters	1059200	10.38
Banks, Financial institutions, Insurance Companies (Central/State Govt institutions/ Non-Govt.institution)	0	0
Indian Public	8582327	84.14
Private Corporate Bodies	228935	2.24
NRI's/OCB's/FCCB's, others	329538	3.24
<b>Total</b>	<b>10200000</b>	<b>100</b>

**I. Dematerialization of shares and liquidity**

The Company has made necessary arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization facility. As on 31st March, 2017, 59.48% of the Company's Equity Shares are in dematerialized form. The ISIN No. /Code for the Company's Equity Shares is INE228B01017. Shareholders can open an account with any of the depository participants registered with any of these depositories.

**J. Registered Office & Address for Correspondence Baron Infotech Limited**

1-8-313,4th Floor, Linus Building, Chiran Fortlane, Begumpet, Secunderabad

For and on behalf of the Board

Place: Hyderabad  
Date: 16-08-2016

Sd/-  
S.PAVANNANDAN  
Whole Time Director

### Whole Time Director Certification

I had reviewed the financial statements read with the cash flow statement of Baron Infotech Limited for the year ended March 31st, 2017 and to the best of our knowledge and belief, we state that;

- a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading.
- (ii) These statements present true and fair view of the Company's affairs and are in compliance with current Accounting Standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting. I had evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- d) I had indicated to the Auditors and Audit Committee:
  - i) that there are no significant changes in internal control over financial reporting during the year;
  - ii) that there are no significant changes in accounting policies during the year; and
  - iii) There are no instances of fraud involving the management or an employee.

Place: Hyderabad  
Date: 28.05.2017

Sd/-  
Whole Time Director

### Declaration by the Whole Time Director

I, S. PAVAN NANDAN Whole Time Director, hereby declare that the Company has received the declarations from all the Board Members and Senior Management Personnel affirming compliance with Code of Conduct for Members of the Board and Senior Management for the year 2016-2017

Place: Hyderabad  
Date: 28.05.2017

Sd/-  
Whole Time Director



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**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of Baron Infotech Limited

We have examined the compliance of conditions of Corporate Governance by Baron Infotech Limited, for the period ended on 31st, March 2017, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

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 NSVR & ASSOCIATES LLP**

Chartered Accountants  
FRN : 008801S/S200060

Sd/-

**N.V.GANGADHARA RAO**

Partner  
Membership no 219486

Place: Hyderabad

Date: 28.05.2017

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**INDEPENDENT AUDITOR'S REPORT**

To  
The Members of Baron Infotech Limited

**Report on the Financial Statements**

We have audited the accompanying financial statements of M/s Baron Infotech Limited, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other comprehensive income) the statement of cash flows and a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income , Cash Flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Indian Accounting Standards ( Ind AS) specified under Section 133 of the Act, 2013, read with relevant rules issued thereunder.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting of the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal control 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 provision 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing 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 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 control relevant to the Company's preparation of the financial statements that give true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by 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 on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the , the financial position of the Company as at 31 March, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the department of company affairs, in terms of section 143 (11) of the companies Act, 2013, and on the basis of our examination of the books and records as we considered appropriate and according to the information and explanation given to us, we give in the 'Annexure A" statement on the matters specified in paragraph 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Companies Act 2013 , 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 purpose of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet and Statement of Profit and Loss, the statement of cash flow and the statement of change in equity dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financials comply with the Accounting Standards specified under of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.
- 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) There are no pending litigations for or against the Company which would impact its financial position.
  - ii) The Company does not have any derivatives contracts. Further there are no long term contracts for which provisions for any material foreseeable losses is required to be made.
  - iii) There are no amounts pending that are required to be transferred to Investor Education and Protection Fund

**For NSVR & ASSOCIATES LLP**

Chartered Accountants  
FRN : 008801S/S200060

Sd/-

**N.V.GANGADHARA RAO**

Partner  
Membership no 219486

Place: Hyderabad

Date: 28.05.2017

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**Annexure A to the Auditors' Report**

Annexure referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date, we report that:

Regulatory Requirements" of our report of even date, we report that:

**(i) In respect of Fixed Assets**

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The fixed assets have been physically verified by the management at reasonable intervals; we are informed that no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable properties hence this clause is not applicable.
  - (ii) The company does not hold any inventory. Hence, paragraph 3(ii) of the order is not applicable.
  - (iii) The Company hasn't granted any loans, secured or unsecured to companies, firms or other Parties covered in the register maintained under section 189 of the Companies Act. Thus, Clause 3(iii) of the Order is not applicable.
  - (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the act, with respect to the investments and loans made.
  - (v) According to the information and explanations given to us the company had not accepted any Public deposits, within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder, . Therefore, provisions of clause (v) of paragraph 3 of the report is not applicable to the company.
  - (vi) The central government has not prescribed the maintenance of cost records under section 148(1) of the companies Act 2013.
  - (vii) (a) According to the information and explanations given to us the company is regular in depositing undisputed statutory dues including provident fund,

employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and no undisputed outstanding statutory dues as at the last day of the financial year concerned are in arrears for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess that have not been deposited on account of any dispute.
- (viii) Based on our Audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institutions, banks or debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the 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 Act and has been showed in notes to accounts.
- (xii) 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.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there were no transactions with the related parties are in compliance with Sections 177 and 188 of the Act.
- (xiv) According to the information and explanations given to us and based on our examination of the 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.

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

**For NSVR & ASSOCIATES LLP**

Chartered Accountants  
FRN : 008801S/S200060

Sd/-

**N.V.GANGADHARA RAO**

Partner

Membership no 219486

Place: Hyderabad

Date: 28.05.2017

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### **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. BARON INFOTECH LIMITED** ('the Company') as of 31 March 2017 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (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 were 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 auditors' 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 the 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 31 March 2016, 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 NSVR & ASSOCIATES LLP

Chartered Accountants  
FRN : 008801S/S200060

Sd/-

**N.V.GANGADHARA RAO**

Partner

Membership no 219486

Place: Hyderabad

Date: 28.05.2017

**BALANCE SHEET AS AT 31.03.2017**

PARTICULARS	SCH No.	As at 31.03.2017	As at 31.03.2016
<b>SOURCE OF FUNDS</b>			
<b>SHARE HOLDERS FUNDS</b>			
Share Capital	1	10,20,00,000	10,20,00,000
Reserves and Surplus	2	(8,52,54,292)	(8,51,18,152)
<b>CURRENT LIABILITIES</b>			
Other Current Liabilities	3	6,29,120	5,27,000
Short Term Provisions		-	-
<b>TOTAL Rs.</b>		<b>1,73,74,828</b>	<b>1,74,08,848</b>
<b>II. ASSETS</b>			
<b>FIXED ASSETS</b>			
Tangible Assets		-	-
Work in Progress - Product Development	4	92,50,000	92,50,000
Deferred Tax Asset		81,21,923	81,21,923
<b>Current Assets, Loans &amp; Advances</b>			
Sundry Debtors		-	-
Cash & Bank Balances	5	2,905	36,925
Loans & Advances		-	-
<b>TOTAL Rs.</b>		<b>1,73,74,828</b>	<b>1,74,08,848</b>

Notes forming part of accounts 8  
The Notes referred to above forms an integral part of Financial statements

As per our Report of Even Date  
**For NSVR & ASSOCIATES LLP**

Chartered Accountants,  
FRN : 008801S/S200060  
Sd/-

**N.V.GANGADHARA RAO**  
Partner  
Membership no 219486

For and on behalf of the Board of Directors

Sd/-

**S.Pavan Nandan**  
(Whole time-Director)  
DIN:02187696

**B.Vishnu Vardhan Reddy**  
(Director)  
DIN:07151065

Place : Hyderabad  
Date : 28.05.2017

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2017**

<b>PARTICULARS</b>	<b>SCH No.</b>	<b>For the year ending as on 31.03.2017</b>	<b>For the year ending as on 31.03.2016</b>
<b>INCOME FROM OPERATIONS</b>			
Revenue from Software Development & Maintenance		-	-
Sale of software and Hardware		5,85,000	24,69,000
Liabilities Written back		-	-
Other Income		-	96,11,000
<b>TOTAL Rs.</b>		<b>5,85,000</b>	<b>1,20,80,000</b>
<b>EXPENDITURE</b>			
Purchase of Software & Hardware		3,14,280	19,74,000
Employee Cost	6	3,00,180	4,78,000
Other Expenses	7	1,06,680	4,71,000
Depreciation and Impairment	4	-	-
<b>TOTAL Rs.</b>		<b>7,21,140</b>	<b>29,23,000</b>
Profit Before Tax		(1,36,140)	91,57,000
Less: Provision for Tax			
Current Tax		-	-
Deferred Tax		-	15,30,065
<b>Profit After Tax</b>		<b>(1,36,140)</b>	<b>76,26,935</b>
EPS Basic & Diluted ( Rs.10 /- Face Value)		<b>(0.000133)</b>	<b>0.007477</b>

Notes forming part of accounts 8

The Notes referred to above forms an integral part of Financial statements

As per our Report of Even Date  
**For NSVR & ASSOCIATES LLP**Chartered Accountants,  
FRN : 008801S/S200060  
Sd/-**N.V.GANGADHARA RAO**  
Partner  
Membership no 219486

For and on behalf of the Board of Directors

Sd/-

**S.Pavan Nandan**  
(Whole time-Director)  
DIN:02187696

Sd/-

**B.Vishnu Vardhan Reddy**  
(Director)  
DIN:07151065

Place : Hyderabad

Date : 28.05.2017



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2017**

	31-03-2017	31-03-2016
<b>CASH FROM OPERATING ACTIVITIES</b>		
Net profit ( Loss)	(1,36,140)	91,57,000
Adjustments for		
Depreciation	-	-
Bad Debts/Advances/ Balances Written off etc	-	-
Adjustments of Secured over draft with int receivable		
Adjustments of Debit / Credit Balances		
Miscellaneous Exp - Amortised		
reversal of Impairment loss	-	
Liabilities written back	-	-
	<u>-</u>	<u>-</u>
<b>Operating profit before working capital changes</b>	<b>(1,36,140)</b>	<b>91,57,000</b>
Adjustments for		
Inventories		
Deferred revenue expenditure		
Increase / (Decrease) in debtors		-
Loans, Advances and Other Current Assets Adj	-	-
Current Liabilities	<u>1,02,120.00</u>	<u>1,28,454</u>
	<u>1,02,120</u>	<u>1,28,454</u>
<b>Cash Generated from operations</b>	<b>(34,020)</b>	<b>92,85,454</b>
Income tax refund received / (Paid)	<u>-</u>	<u>-</u>
Net Cash From Operating Activities	<u>(34,020)</u>	<u>92,85,454</u>
<b>CASH FROM INVESTING ACTIVITIES</b>		
Purchase of Assets		
Proceeds from Sale of assets	-	
Work in Progress	-	(92,50,000)
<b>Net Cash From Investing Activities</b>	<u>-</u>	<u>(92,50,000)</u>
	<u>(34,020)</u>	<u>35,454</u>
<b>CASH FROM FINANCING ACTIVITIES</b>		
Interest on Term Loans and Others	-	
Repayment of long term borrowings	-	
Repayment of Short term borrowings	-	
Repayment of Short term borrowings	<u>-</u>	
Net Cash From ( Used in )/ Financing Activities	-	
Net Increase/ Decrease in Cash and Cash Equivalents	<u>(34,020)</u>	<u>35,454</u>
Cash and Cash Equivalents - Opening balance	36,925	1,471
Cash and Cash Equivalents - Closing balance	2,905	36,925

As per our Report of Even Date

**For NSVR & ASSOCIATES LLP**

Chartered Accountants,

FRN : 008801S/S200060

Sd/-

**N.V.GANGADHARA RAO**

Partner

Membership no 219486

Place : Hyderabad

Date : 28.05.2017

For and on behalf of the Board of Directors

Sd/-

**S.Pavan Nandan**  
(Whole time-Director)

DIN:02187696

Sd/-

**B.Vishnu Vardhan Reddy**  
(Director)

DIN:07151065



## NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	Note No.	As At 31.03.2017	As At 31-03-2016
<b>Share Capital</b>			
<b>Authorised Capital</b>	1	110,000,000	110,000,000
1,10,00,000 Equity shares of Rs. 10/- each (Previous year 1,10,00,000 Equity Shares of Rs.10/- each)			
<b>Issued, Subscribed &amp; Paid up Capital</b>			
1,02,00,000 Equity share of Rs.10/- each fully paid up (Previous year 1,02,00,000 Equity Shares of Rs.10/- each)		102,000,000	102,000,000
<b>TOTAL</b>		<b>102,000,000</b>	<b>102,000,000</b>

## a. Reconciliation of opening and closing outstanding no. of Shares

No. of shares outstanding at the beginning of the year	10,200,000	10,200,000
Add: No. of shares allotted	-	-
No. of shares outstanding at the end of the year	10,200,000	10,200,000

## b. Shares in the company held by each shareholder holding more than 5%:

None of the Shareholder has Shareholding exceeding 5% during the Current year (Previous year :Nil)

c. The company has only one class of equity shares having face value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

PARTICULARS	Note No.	As At 31.03.2017	As At 31.03.2016
<b>RESERVES AND SURPLUS</b>	2		
Opening Balance		(8,52,54,292)	(8,51,18,152)
Add: Current Year surplus / (Deficit)		(1,36,140)	(1,36,140)
<b>TOTAL</b>		<b>(8,53,90,432)</b>	<b>(8,52,54,292)</b>

**FIXED ASSETS AND DEPRECIATION SCHEDULE**

Note No. : 4

SI	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK		
		As at 01.04.2016	Additions	Deletions	As at 31.03.2017	As At 01.04.2016	For the Period	At at 31.03.2017	AsAt 31.03.2017	As at 31.03.16
A)	<b>TANGIBLE ASSETS</b>									
1	FURNITURE	57,65,350	-	-	57,65,350	57,65,350	(0)	57,65,350	-	(0)
2	OFFICE EQUIPMENT	23,57,985	-	-	23,57,985	23,57,985	-	23,57,985	-	-
3	COMPUTERS	1,62,88,322	-	-	1,62,88,322	1,62,88,322	0	1,62,88,322	-	0
4	VEHICLES	15,98,134	-	-	15,98,134	15,98,134	-	15,98,134	-	-
5	AIR CONDITIONERS	2,74,750	-	-	2,74,750	2,74,750	-	2,74,750	-	-
6	Capital work in process	92,50,000	-	-	92,50,000	-	-	-	92,50,000	92,50,000
	TOTAL	3,55,34,541	-	-	3,55,34,541	2,62,84,541	0	2,62,84,541	92,50,000	92,50,000
	Previous year	2,62,84,541	92,50,000		3,55,34,541	2,62,84,541	-	2,62,84,541	92,50,000	-

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

<b>PARTICULARS</b>	<b>Note No.</b>	<b>As At 31.03.2017</b>	<b>As At 31-03-2016</b>
<b>3. OTHER CURRENT LIABILITIES</b>	<b>3</b>		
<b>OTHER CURRENT LIABILITIES</b>			
Outstanding Expenses		5,45,574	4,43,454
Statutory dues payable		-	
Share Application money (to be refunded)		83,546	83,546
<b>TOTAL</b>		<b>6,29,120</b>	<b>5,27,000</b>
<b>5. CASH AND BANK BALANCES</b>	<b>5</b>		
Cash		2,905	36,925
Balances with Scheduled Banks in Current Accounts		-	-
<b>TOTAL Rs.</b>		<b>2,905</b>	<b>36,925</b>



## NOTES FORMING PART OF FINANCIAL STATEMENTS

<b>PARTICULARS</b>	<b>Note No.</b>	<b>For the year ending 31.03.2017</b>	<b>For the year ending 31-03-2016</b>
<b>Employee Cost</b>	<b>6</b>		
Payment to trainers		2,42,330	3,86,000
Staff Welfare		57,850	92,000
<b>TOTAL Rs.</b>		<b>3,00,180</b>	<b>4,78,000</b>
<b>Other Expenses</b>	<b>7</b>		
Rent		36,000	1,27,000
AGM Expenses		-	-
Communication Cost		2,650	23,560
Auditors Remuneration - Statutory Audit		50,000	50,000
Travelling and Conveyance		4,580	54,000
Printing and Stationary		1,020	21,500
Courier Charges		1,020	3,950
Office Maintenance		4,890	1,20,990
Other Expenses		6,520	70,000
Lisitng fee -		-	-
Assets written off		-	-
<b>TOTAL Rs.</b>		<b>1,06,680</b>	<b>4,71,000</b>

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**SCHEDULE 8****Significant Accounting Policies and Notes on Accounts forming part of the Accounts for the period ended 31st March 2017.****1. Basis of Accounting**

The financial Statements have been prepared and presented on historical cost convention under the accrual basis of accounting in accordance with accounting principles generally accepted in India (GAAP) and comply with mandatory Accounting Standards issued by the Institute of Chartered Accountants of India.

**2. Revenue Recognition**

Revenue from Software Services is recognized based on milestones reached as per the terms of the contract. Revenue from Training services is recognized based on registration of members and commencement of batches.

**3. Fixed Assets**

Fixed assets are stated at actual cost of Acquisition. Cost of acquisition is inclusive of freight, duties, taxes installation expenses and other incidental expenses.

**4. Depreciation**

Fixed Assets are accounted at actual cost plus incidental expenses incurred in connection with the installation of the Fixed Assets / bringing them into use. Depreciation on fixed assets is calculated on Written down Value (WDV) Method at the rates prescribed under Schedule II to the Companies Act, 2013, based on the useful life of asset.

**5. Impairment of assets**

Impairment is ascertained at each balance sheet date in respect of the company's fixed assets. An impairment loss shall be recognized whenever the carrying amount of an asset exceeds its recoverable amount.

**6. Taxes****Current tax**

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

## Deferred Tax

Deferred tax reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax is recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However in case of unabsorbed depreciation or carry forward of losses, the deferred tax assets are recognized only there is virtual certainty of realization of such assets.

## 7. Earnings per Share (EPS)

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share is the aggregate of the weighted average number of equity shares outstanding and the weighted average number of equity shares, which would be issued on the conversion of all the dilutive equity shares into equity shares. Dilutive potential equity shares are deemed to be converted as of the beginning of the year, unless they have been issued at a later date during the year.

## 8. Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Assets and Liabilities, receivable / payable in foreign currency are shown at the exchange rate prevailing on the date of the Balance Sheet complying Accounting Standard 11 issued by ICAI.

## 9. Employee benefits

### i. Short term benefits are charged to revenue.

- ii. There is no liability provided for Gratuity, as none of the employees are eligible for Gratuity as per payment of Gratuity Act.
- iii. There is no liability provided in respect of leave encashment, as none of the employees have credit of earned leave.

## 10. Segment Reporting

The company operations fall within a single primary business segment; hence the disclosure requirements of AS 17 segment reporting issued by ICAI are not applicable.

### 11. Provisions and Contingencies

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**12. Debit & Credit balances in sundry debtors, loans & advances and creditors are subject to confirmation.**

### 13. Related Party Transactions

The following persons are directors/ related parties in the company.

D.ChandraSubhash	-- Director
N.KamalaKumari	-- Director
A.ChandraShekar	-- Director.
K.Narasimha Raju	-- Director.
S.PavanNandhan	-- Whole Time-Director.

During the Period there are no related party transactions.

<b>14. Basic / Diluted Earnings Price Share</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
a. Net Profit attributable to equity shareholders	(1,36,140)	77, 26,935
b. Weighted average no. of equity shares	102, 00,000	102, 00,000
c. Earnings Per share (a /b)	(0.013)	0.75
d. Nominal value per share	Rs. 10.00	Rs. 10.00
<b>15. Deferred Tax</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Deferred Tax Asset		
On Unabsorbed Depreciation loss	81, 22,923	81, 22,923
Deferred Tax Asset—Net	81, 22,923	81, 22,923



<b>16. Contingent Liabilities</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Contingent liabilities as at end of the year:	NIL	NIL
<b>17. Foreign Exchange</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Inward Foreign Exchange	NIL	NIL
Outward Foreign Exchange		
- Travelling Expenses	NIL	NIL
- Capital Assets	NIL	NIL
- Material Purchase	NIL	NIL
- Others	NIL	NIL

**18. Quantitative Details**

During the period company has not dealt with any material / goods hence particulars to be given such as quantitative details of sales and the information as required of part II of Schedule III to the Companies Act, 2013 may be treated as NIL

19. Previous year's figures have been regrouped and reclassified, wherever necessary, to conform to those of the current year.

As per our Report of Even Date  
**For NSVR & ASSOCIATES LLP**  
 Chartered Accountants,  
 FRN : 008801S/S200060  
 Sd/-

**N.V.GANGADHARA RAO**  
 Partner  
 Membership no 219486

For and on behalf of the Board of Directors

Sd/-

**S.Pavan Nandan**  
 (Whole time-Director)  
 DIN:02187696

Sd/-

**B.Vishnu Vardhan Reddy**  
 (Director)  
 DIN:07151065

Place : Hyderabad  
 Date : 28.05.2017



## Baron Infotech Limited

CIN : L72200TG1996PLC025855

Registered Office : 1-8-313, 4th Floor, Linus Building,  
Chiran Fort Lane, Begumpet, Secunderabad - 03

• E-mail :info@baroninfotech.com • Website : www.baroninfotech.com

### ADMISSION SLIP

DATE

Friday, 29th  
September, 2017

VENUE

504, Micasa Flora,  
Durga Enclave, Kompally,  
Secunderabad-14

TIME

9.30 A.M.

Name & Address of Member

Serial No. :

I certify that I am a Member / Proxy for the Member holding \_\_\_\_\_ shares.

Please (√) in the box

Member

Proxy

Name of the Proxy in Block Letters

Signature of Member / Proxy attending

NOTES: i) Member / Proxy attending the Annual General Meeting (AGM) must bring his / her Admission Slip which should be signed and deposited before entry into the venue .

ii) Duplicate Admission Slip will not be issued at the venue.

### ELECTRONIC VOTING

Electronic voting (e-voting) facility is being provided in respect of the Resolutions proposed at the 18th AGM, in accordance with Section`108 of the Companies Act, 2013 read with Rule`20 of the Companies (Management and Administration) Rules, 2014. Please see Note (12) to the Notice dated 14th August, 2017, convening the AGM for the procedure with respect to e-voting.





# Baron Infotech Limited

CIN : L72200TG1996PLC025855

Registered Office : 1-8-313, 4th Floor, Linus Building,  
Chiran Fort Lane, Begumpet, Secunderabad - 03

• E-mail :info@baroninfotech.com • Website : www.baroninfotech.com

### Form No.MGT-11

### PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)

CIN	L72200TG1996PLC025855	
Name of the Company	Baron Infotech Limited	
Registered Office	1-8-313, 4th Floor, Linus Building, Chiran Fort Lane, Begumpet, Secunderabad - 03	
Name of the member(s)		
Registered Address		
E-mail Id		
Folio No./Client ID	DP ID	

I / We, being the Member(s) of \_\_\_\_\_ shares of Baron Infotech Limited, hereby appoint

(1) Name : \_\_\_\_\_ Address : \_\_\_\_\_

\_\_\_\_\_

E-mail ID : \_\_\_\_\_ Signature : \_\_\_\_\_ r failing him

(2) Name : \_\_\_\_\_ Address : \_\_\_\_\_

\_\_\_\_\_

E-mail ID : \_\_\_\_\_ Signature : \_\_\_\_\_ r failing him

(3) Name : \_\_\_\_\_ Address : \_\_\_\_\_

\_\_\_\_\_

E-mail ID : \_\_\_\_\_ Signature : \_\_\_\_\_ r failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 20th Annual General Meeting (AGM) of the Company to be held on Friday, the 29th day of September, 2017 at 9.30 a.m.at 504, Micasa Flora, Durga Enclave, Kompally, Secunderabad-14, and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution Number	Description	Optional (✓)	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of Audited Accounts for the financial year ended 31st March, 2017, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.		
2	Appointment of Mr.S.Pavan Nandan (DIN: 02187696) who retires by rotation and offers himself for re-appointment.		
3	Ratification of appointment of M/s. NSVR & Associates LLP (Formerly Known as a <b>M/s Nekkanti Srinivasu &amp; Co.</b> Chartered Accountants) as Auditors and to authorize the Board of Directors to fix their remuneration.		

Signed this            day of    2017. Signature of shareholder:

Affix  
Revenue

NOTE : This form of proxy, in order to be effective, should be duly completed and deposited at Stamp the Registered Office of the Company not less than 48 hours before the commencement of the AGM i.e. by 11 a.m. on 27th September, 2017.



If undelivered please return to:

**BARON INFOTECH LIMITED**

Regd. Office: 1-8-313, 4th Floor,  
Linus Building, Chiran Fort Lane, Begumpet,  
Secunderabad – 500 003.