FORM A

FORMAT OF COVERING LETTER OF THE AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGES

1.	**Name of the Company**	**LINAKS MICROELECTRONICS LIMITED**
2.	**Annual Financial Statement for the year ended**	**31st March, 2020**
3.	**Type of observation**	**No qualification**
4.	**Frequency of observation**	**Whether appeared first time/repetitive/ since how long period** **NIL**
5.	**To be signed by**	
	CEO/Managing Director	Anil Kumar Singh, M.D.
	CFO	Girish Chandra Jha
	Company Secretary	Priya Gupta
	Auditor of the Company	CA Jagdish Jaiswal
	Audit Committee Chairman	U.B. Singh, DIRECTOR

Report

Linaks Microelectronics Limited

ANNUAL GENERAL MEETING NOTICE 2020

Notice is hereby given that the 35th Annual General Meeting of M/S LINAKS MICROELECTRONICS LIMITED will be held on Monday, the 30th November, 2020 at 11:30 AM through video conferencing or other audio visual means (VC/OAVM) to transact the following business:

ORDINARY BUSINESSES:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2020 together with the Report of the Board of Directors and Auditors' thereon and, to consider and pass, the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the audited Balance Sheet, Statement of Profit & Loss and Cash Flow Statement along with the notes forming part of the audited financial statements for the financial year ended 31st March 2020 along with the Auditors' Report and the Directors' Report thereon for the financial year ended 31st March 2020, be and are hereby received, considered and adopted."

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

   "**RESOLVED THAT**, Sri Anil Kumar Singh (DIN 00225518) who retires by rotation under Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as 'the Act') and the Rules made thereunder read with the Articles of Association of the Company, at the conclusion of 35th Annual General Meeting of the members of the Company, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director on the Board of the Company, whose period of office shall be liable to retire by rotation."

3. To ratify the appointment of M/s. Jaiswal Singh & Associates, Kanpur, as statutory auditors for the remaining term and, to consider and pass, the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the members of the company do hereby ratify the appointment of M/s. Jaiswal Singh & Associates, Kanpur, Chartered Accountants (Firm Registration No 011049C), as the Statutory Auditors of the Company for remaining term, from the conclusion of 35thAnnual general meeting of the Company till the conclusion of 37thAnnual general meeting of the Company, on such remuneration plus Goods and service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors.

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

SPECIAL BUSINESS:

4. To re-appoint Mr. Anil Kumar Singh as Managing Director and in this regard to consider and, if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution:

   "RESOLVED THAT, notwithstanding his completion of seventy years of age, pursuant to the section 196 of the Companies Act, 2013 and other applicable provisions of the Act and Articles of Association of the Company, Sri Anil Kumar Singh (DIN 00225518), one of Promoter/ Director, be and is hereby appointed as Managing Director of the Company under section 196 of the Companies Act, 2013 with effect from December 01, 2020 for a period of five years.

   FURTHER RESOLVED THAT Sri Anil Kumar Singh, Managing Director of the company be paid such remuneration by way of minimum remuneration or allowed such perquisites as may be approved by the Remuneration Committee and the Board as and when deem fit and proper in accordance with the provisions of Sections 198 of the Companies Act, 2013.

   RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. **To Appoint Mr. Ram Chandra Gaur (DIN: 02317264) as an Independent Director**

   To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, amended up to the date, Mr. Ram Chandra Gaur (DIN: 02317264), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who was appointed as an Independent Director at the AGM held on 30.09.2015 till the conclusion of the 35th AGM, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years for a term up to the conclusion of the 40th Annual General Meeting of the Company in the Calendar Year 2025."

6. **Reclassification of some of the shareholders of Promoter Group as Public shareholder**

   To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

   "RESOLVED, in view of the requirement of Reg. 31(2) of SEBI (LODR) Regulations, 2015 for holding 100% of the promoters shares in dematerialized form and in view of 06 Shareholders holding 517400 equity shares of Re.1/- each (5.70% of total promoters/promoters group holding and 2.99% of total equity share capital of the Company) belonging to Promoters Group not cooperating to comply with the provisions of Reg. 31(2) of SEBI (LODR) Regulations, 2015, consent/approval of the Company be and is hereby accorded for reclassification of the Promoters/ Promoters Group excluding the holding of the above shareholders and that the Board of Directors of the Company be and is hereby authorised to submit necessary application to Stock Exchange, Mumbai or any other appropriate authority for seeking the above approval."

By order of the Board

For Linaks Microelectronics Limited

Priya Gupta

Company Secretary

Place: Lucknow

Dated: 08.10.2020

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5 May, 2020 read with circulars dated 8 April, 2020 and 13 April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the company is being held through VC / OAVM
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), setting out the material facts concerning the Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the company. Since this AGM is being held pursuant to the MCA Circular No. 14/2020 dated April 08, 2020 through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for **appointment of proxies by the Members will not be available** for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. Copies of Directors report and Auditors report, Financial Statements of the Company are enclosed.

6. Corporate Members intending to send their Authorized representative(s) to attend the meeting through VC/OAVM are requested to send a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Annual General Meeting as required under Section 113 of the Companies Act, 2013.

7. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company and Corporate Office of the Company during normal business hours on all days except Saturdays and Sunday, up to and including the date of the Annual General Meeting.

8. Members can inspect the register of directors and key managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 and register of contracts or arrangements in which the directors are interested, to be maintained under Section 189 of the Companies Act, 2013 during the course of the meeting .

9. The Ministry of Corporate Affairs has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the company's websites www.linaks.com and websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and Members are requested to support this Green Initiative by registering/updating their email addresses for receiving electronic communications.

10. The Company has appointed M/s Beetal Financial and Computer Services Private Limited, Delhi as the Registrar and Share Transfer Agents. Members are requested to register/update/notify immediately about any change in their address/e-mail address /bank details/PAN to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to M/s Beetal Financial and Computer Services Private Limited, Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, Delhi 110062 either physically or by sending mail on beetalrta@gmail.com, for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.

11. Members who still hold shares in physical form are advised to Dematerialize their shareholding to avail of the benefits of dematerialization which include easy liquidity since trading is permitted only in dematerialized form, electronic transfer, savings in stamp duty, prevention of forgery, etc.

12. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act are requested to write to the Company's RTA.

13. Subject to receipt of requisite number of votes, the resolution(s) at item no. 1 to 6 in Notice of AGM shall be deemed to be passed at the 35th Annual General Meeting of the Company scheduled to be held on Monday, 30th November, 2020.

14. The Company has decided to close the Register of Members and the Share Transfer Register on November 24, 2020 up to November 30, 2020 (both days inclusive), in terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Cut-off date to record the entitlement of shareholders for the purpose of e-voting is November 23, 2020

15. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their Demat accounts and members holding shares in physical form to the Company/ RTA.

Voting through electronic means:

16. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and the Secretarial Standards on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

17. The facility for voting, through electronic voting system on the resolution(s) shall also be made available at the AGM and members attending the meeting through VC/OAVM who have not already cast their vote on the resolution(s) by remote evoting shall be able to exercise their right to vote on such resolution(s) at the meeting. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

18. The remote e-voting period commences on 27th November, 2020 (9:00 am) and ends on 29th November, 2020 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd November, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

19. The process and manner for remote e-voting are as under:

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

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

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

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

Details on Step 1 are mentioned below:

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

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

ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https:// eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

iv. Your User ID details are given below :

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

i. Your password details are given below:

a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

c. How to retrieve your 'initial password'?

i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and

open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

ii. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

iii. Now, you will have to click on "Login" button.

iv. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

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

i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-voting. Then, click on Active Voting Cycles.

ii. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

iii. Select "EVEN" of company for which you wish to cast your vote.

iv. Now you are ready for e-Voting as the Voting page opens.

v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

vi. Upon confirmation, the message "Vote cast successfully" will be displayed.

vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to *divya.matah@gmail.com* with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with the voting by electronic means.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to beetalrta@gmail.com or linakspcb@yahoo.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to evoting@nsdl.co.in or linakspcb@yahoo.com or beetalrta@gmail.com.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at linakspcb@yahoo.com.

6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at linakspcb@yahoo.com. The same will be replied by the company suitably.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

8. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990.

By the Order of the Board

For Linaks Microelectronics Ltd

Date: 08.10.2020 **Priya Gupta**

Place: Lucknow **Company Secretary**

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

and reg. 17(11) of SEBI (LODR) (AMENDMENT) REGULATIONS, 2018

Item no. 4

Mr. Anil Kumar Singh, who is one of the promoter Directors and also the continuing Managing Director of the Company, has to be reappointed as the Managing Director of the Company on the recommendation of the remuneration Committee, for a term of 05 years w.e.f. 01.12.2020 on the terms and conditions and remuneration as set out in the notice. As Mr. Anil Kumar Singh has attained the age of 70 years, prior consent/approval of the shareholders by way of passing special resolutions is required. Hence this resolution.

Mr. Anil Kumar Singh and Mrs. Meena Singh, being relatives would be deemed concerned in this resolution. Accordingly, the directors recommend the special resolution in relation to appointment of Mr. Anil Kumar Singh as Managing Director for approval of the shareholders, as set out in Item-4 of this Notice.

Item no. 5

Mr. Ram Chandra Gaur was appointed as an Independent Director at the AGM held on 30.09.2015 till the conclusion of the 35th AGM, to comply with the provisions of Section 149 and Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions and Clause 49 of the Listing Agreement, amended up to the date. The term of office of Director of Mr. Ram Chandra Gaur would expire at the end of this Annual General Meeting as Independent Director. Keeping in view the statutory requirement of appointing Independent Director, the Board recommend passing of this resolution. Except Mr. Ram Chandra Gaur, none of other Directors would be deemed concerned in this resolution.

Item no. 6

Reg. 31(2) of SEBI (LODR) Regulations, 2015 require for holding 100% of the promoters shares in dematerialized form. However, following persons of Promoter group holding 517400 equity shares of Re.1/- each (5.70% of total promoters/promoters group holding and 2.99% of total equity share capital of the Company) belonging to Promoters Group not cooperating to comply with the provisions of Reg. 31(2) of SEBI (LODR) Regulations, 2015.

Name of persons of Promoter Group	Folio No.	No. of Shares
Himanshu Mohan Singh	0023	10800
Rajendra Kumar Mehra	0008	7800
Rajesh P Singh	6989	400
Rajesh Prasad Singh	0013	132900
Vijay Singh	0034	103000
Harsh Singh Trust	9433	262500
		517400

Accordingly, consent/approval of the Company is required to authorise Board of Directors of the Company to submit necessary application to Stock Exchange, Mumbai or any other appropriate authority for seeking the above approval for reclassification of the Promoters/Promoters Group excluding the holding of above shareholders.

None of the Directors or their relatives, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the proposed Resolution.

By Order of the Board
For Linaks Microelectronics Ltd

Date: 08.10.2020 **Priya Gupta**
Place: Lucknow **Company Secretary**

Appendix –A

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

Sr. No.	Name of the Director	Qualifi-cation	Directorship of Other Companies	Committee position held in other companies	Professional / expertise	Nos. of shares held / Relationship between directors interse
1.	Mr. Anil Kumar Singh (DIN-00225518)	BTech., PGDBA	Vindhyachal Finlease Pvt. Ltd. (CIN: U65929DL1996PTC079905)	NIL	Has experience in management and leadership skills for heading the Company forward.	5425500 Nos. of Equity shares / Related with Mrs. Meena Singh (Director)
2.	Mr. Ram Chandra Gaur (DIN-02317264)	BTech.	Naturesfeast & Health Food Pvt. Ltd. (CIN: U15122UP2011PTC043463) Progressive Development Initiatives (CIN: U74120UP2014NPL066644)	NIL	Has experience in management and leadership skills as an Independent Director	NIL Nos. of Equity shares / Not related to any Director of the Company

By the Order of the Board
For Linaks Microelectronics Ltd

Date: 08.10.2020 **Priya Gupta**
Place: Lucknow **Company Secretary**

BOARDS' REPORT

To
The Members,
LINAKS MICROELECTRONICS LIMITED

Your Directors present the Thirty Fifth Boards' Report of the Company together with Audited Financial Statements of your company for the financial year ended **31st March, 2020.**

1. FINANCIAL RESULTS

	(Amount in Thousand Rs.) Year ended 31.03.2020	Year ended 31.03.2019
(a) Turnover (including Other Income)	4674	6922
(b) Net Profit/Loss (before depreciation and tax)	-4984	-6419
Depreciation	1564	1564
(c) Net Profit/(Loss) before extraordinary items	-6548	-7983
Extraordinary items	-	-
(d) Net Profit/(Loss) before tax	-6548	-7983
Provision for Tax (including for deferred tax)	0	0
(d) Net Profit/(Loss) after tax	-6548	-7983

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The Directors concluded the last year's Director's Report with the words: *In the coming year, we do not foresee any significant impediment in ramping up our sales to break-even level and beyond.*

We could not have been more off the mark. Anything that could go wrong did go so in the year under review - Market, Payments, Legal Shocks on the Real Estate Development front, Employee churn and what have you.

The market of indigenously made LED lights, which had been reeling under severe headwinds from cheap Chinese imports suffered a double whammy by the virtual collapse of the payment cycle from the Municipalities and Town Areas causing a massive cash crunch. Municipal funds for LED switchover are heavily dependent on Government Subsidies under Govt. of India's SLNP initiative. But SLNP funds of late are virtually down to trickles. The demand kept going south, and payments went from bad to worse.

The mounting expenditure on multiple litigations on the salvaging of Real Estate venture further hamstrung our liquidity. The fraudulent behaviour of the Developer, who has since vanished, the tagging of our Corporate Guarantee in the suit filed by the Syndicate Bank in NCLT,

our criminal case against the Developer's and the Bank, countersuit in the DRT and civil litigation have all taken their toll on the Company's ways and means. Being the main aggrieved party, we had banked heavily on the Legal route for resolution in a reasonable time. Looking back, all of it appears a distant dream. Here we are six months into the next year, and there is zero progress, who could have imagined the scourge of COVID 19.

With the COVID Lockdown from March 22, 2020, the way ahead is a virtual minefield, and what roadmap could you chart except to stay put in a state of suspended animation. Employee morale has taken a hit. Customers have gone in their shell and those who owe us money are in deep slumber and incommunicado.

The uncertainty is interminable. So much so that the misery of uncertainty is worse than the certainty of misery.

There is darkness all around, but in the midst of darkness, light persists. There is no slackening in our relentless pursuit to tide over the current gloom and doom, and team Linaks is gung-ho and even this would pass.

3. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

4. DIVIDEND & RESERVES

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

5. SHARE CAPITAL

The paid up share capital of the company as at 31st March, 2020 remained at Rs. 4,95,35,300. During the period under report, your company has not issued any shares including Sweat Equity, ESOP, Bonus and/or Convertible Debentures.

6. DEPOSITS

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

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

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

8. MATERIAL CHANGES & COMMITMENTS

Except the effect of overall impact of COVID-19 on the economy of whole world, there has been no material changes and Commitment affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and date of the Report.

9. RISK MANAGEMENT POLICY OF THE COMPANY

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

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

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

15. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

17. EXTRACT OF ANNUAL RETURN (FORM MGT-9)

As per the requirements of Section 92(3) and 134(3)(a) of the Act and Rules made thereunder, the extract of the Annual Return for the F.Y. 2019-20 is given in 'Annexure C ' in the prescribed Form MGT-9, which is a part of this report.

18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT AND REPORT OF DIRECTORS ON CORPORATE GOVERNANCE

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

19. ACKNOWLEDGEMENT

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

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

By order of the Board

Date: 08.10.2020

Place: Lucknow

(ANIL KUMAR SINGH)	**(U.B. SINGH)**
Managing Director	**Director**
DIN: 00225518	**DIN: 06650869**

DIRECTORS' REPORT ON CORPORATE GOVERNANCE

Philosophy

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

Board of Directors

The Company has combination of executive and non-executive Directors with non-executive Directors constituting more than 50 per cent of the Board. As per the Listing Agreement, 'Independent' or Non-Executive Directors have been defined as directors who apart from receiving Directors remuneration do not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries, which in the judgment of the Board may affect independence of judgment of the Directors. Independent Directors play an important role in deliberations at the Board Meetings and the Company benefits from their expertise in achieving its strategic direction. The Directors bring to the Board a wide range of experience and skills. The Board is constituted as under:

S.No.	DIRECTORS	DIN	NO.OF DIRECTORSHIP	NO. OF COMMITTEES	CATEGORY OF DIRECTOR
1	Mr. Anil Kumar Singh	00225518	0	3 Member	Managing Director
2	Mrs. Meena Singh	02775239	0	1 Chairperson 1 Member	Non Executive Non-Independent Director
3	Mr. Udai Bhan Singh	06650869	0	2 Chairperson 2 Member	Independent Director
4	Mr. Ram Chandra Gaur	02317264	2	2 Member	Independent Director
5	Mr. Jai Ram Singh	08356669	0	1 Chairperson	Independent Director

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

Responsibilities

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

Role of Independent Directors

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

Appointment of Independent Directors

The Company has 3 Independent directors on its Board.

The Current independent director on Board are: Mr. Udai Bhan Singh, Mr. Ram Chandra Gaur and Mr. Jai Ram Singh. None of the Independent directors are liable to retire by rotation.

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

Board Evaluation

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

Board Meetings

The meetings of the Board are generally held at the Registered office of the company. Meetings are generally scheduled well in advance. The Board meets at least once a quarter to review the quarterly o-5( )-2(r)-27(e)-5(>(o)-5( )-27(e)-58(e)-5(n)-5(c)4520(e)-45( )-2(o)-4(n)-5(c)452d)37(a)-42(h)-5(e)] TJ on5-5( )77(n)-5(c)4520(e)-48(n5-5(l)-18(ET Q

Annual General Meetings

Following are details of the Annual General Meetings for the previous three years held. The AGMs were held at the registered office of the Company at 12.6 kms, Barabanki Road, Chinhut, Lucknow.

S. No.	Particulars of Meeting	Day and Date	Number of SR passed	Nature of SR
2018-19	34th Annual General Meeting	Monday, 23rd September 2019	1	Appointment of Mr. Jai Ram Singh as Independent Director
2017-18	33rd Annual General Meeting	Wednesday, 26th September 2018	1	Increase in remuneration of Managing Director
2016-17	32nd Annual General Meeting	Thursday, 28th September 2017	0	-

Generally, all the resolutions in the AGM are passed through show of hands. None of the Special Resolutions passed at the above Annual General Meetings were required to be put to vote through Postal Ballot. However, as required the Company made necessary arrangements of e-voting with NSDL on the occasion of the Annual General Meeting held on 23.09.2019.

Market price data

Month	Open	High	Low	Close	No. of Shares
Apr-19	0.68	0.68	0.68	0.68	536
Jun-19	0.65	0.68	0.65	0.68	8,535
Jul-19	0.68	0.68	0.68	0.68	228
Aug-19	0.68	0.68	0.59	0.59	1,885
Sep-19	0.59	0.59	0.57	0.57	2,725
Oct-19	0.57	0.59	0.57	0.57	2,152
Nov-19	0.57	0.57	0.57	0.57	2,354
Dec-19	0.55	0.55	0.55	0.55	1,358
Jan-20	0.55	0.55	0.55	0.55	210
Feb-20	0.53	0.53	0.51	0.51	3,265
Mar-20	0.49	0.49	0.49	0.49	1,127

Depository Services

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

email: investors@cdslindia.com, website: www.cdslindia.com.

Share Transfer System

As per the directions of SEBI, the Company has appointed M/s Beetal Financial & Computer Services (P) Ltd. as Common Agency for Share transfer, both in physical and demat form w.e.f. 01.04.2003.

The Registrar and Share Transfer Agents register share transfers in physical form within 15-20 days of the receipt of the completed documents. Invalid share transfers were returned within 15 days of receipt. All requests for dematerialisation of Shares were processed and confirmations were given to the respective Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Ltd. The company also offers transfer cum Demat facility, simultaneously.

Registrar & Share Transfer Agent

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

Distribution Schedule as on March 31, 2020

Shareholding of nominal value of Re1 /- held	Shareholders		Total Shares	% to Total Shares
	Number	% of Total		
1-5000	4828	95.98	3430551	19.7894
5001-10000	106	2.10	464105	4.4078
10001-50000	63	1.22	1206730	6.9611
50001-100000	16	0.31	1222524	7.0522
100001 & above	17	0.33	10711390	61.7895
TOTAL	**5030**	**100.00**	**17335300**	**100.00**

Dematerialisation of Shares & Liquidity

The Company has entered into agreements with National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL). As at March 31, 2020, 77.257 percent (13392760 Shares) of the Company's total shares were held in dematerialised form while 22.743 percent (3942540 Shares) were held in physical form.

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion
Date impact on Equity : N.A.

Address for Correspondence:

Linaks Microelectronics Ltd. Phone: 0522-6549493
12.6 km. Barabanki Road,
Chinhat, Lucknow-227 105.
Email: linakspcb@yahoo.com

Nomination Facility

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

Means of Communication

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

Unclaimed Dividends

The Company has no unclaimed dividend.

Transfer Of Amounts To Investor Education And Protection Fund

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

Orders Passed By Regulators/Courts/Tribunals

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year.

Disclosure

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

By order of the Board

Date: 08.10.2020
Place: Lucknow

(ANIL KUMAR SINGH)	(U.B. SINGH)
Managing Director	**Director**
DIN: 00225518	**DIN: 06650869**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry structure & Development

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

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

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

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

Opportunities & Threats: The industry has a domestic market, which initially was driven by telecommunication, but thanks to the lopsided custom tariff structure telecom manufacturing has shallowed out resulting in steep decline in PCB demand. Although the telecom infrastructure has grown by leaps and bounds but the downstream electronic component demand has not seen any growth since all fresh demand for equipment has been met largely through imports. Thus, now the domestic requirement is dependent on diverse segments like automation, control, instrumentation, metering and automotive. Automotive electronics, though a massive growth engine, can be volatile as it is subject to global business swings in this connected world of automotive business with only a handful of players. The gradual easing of custom duties is happening on account of India being a signatory to ITA. But this threat is also an opportunity because it applies to the developed countries too who are still levying duty on Indian imports.

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

Risks and Concerns: Apart from ongoing impact of COVID-19 pandemic major risk the industry faces is of over dependence on one market segment and the industry in India, Linaks included has faced this prospect because many a times their fortunes have fluctuated with those of the telecommunication sector.

Then there is always the over riding concern of fast technological obsolescence, which entails constant drain on resources at times impeding ones capability to service one's customers.

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

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

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

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

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

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

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

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

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

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

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

By order of the Board

Date: 08.10.2020
Place: Lucknow

(ANIL KUMAR SINGH)	**(U.B. SINGH)**
Managing Director	**Director**
DIN: 00225518	**DIN: 06650869**

Annexure A

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2020

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

To,

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Linaks Micro Electronics Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Linaks Micro Electronics Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Linaks Micro Electronics Limited ("the Company") for the financial year ended on 31st March, 2020 according to the provisions of:

(i) The Companies Act, 2013 and the Companies Act 1956 (to the extent applicable) (the Act) and the rules made thereunder:

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

Not applicable to the company during the Audit Period

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

Not applicable to the company during the Audit Period

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

Not applicable to the company during the Audit Period

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

Not applicable to the company during the Audit Period

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

[redacted]

'ANNEXURE A'

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

f even date is to be read along with this letter.

nance of secretarial record is the responsibility of the management company. Our responsibility is to express an opinion on these arial records based on our audit.

ve followed the audit practices and processes as were appropriate in reasonable assurance about the correctness of the contents of cretarial records. The verification was done on test basis to ensure rrect facts are reflected in secretarial records. We believe that ocesses and practices, we followed provide a reasonable basis opinion.

ve not verified the correctness and appropriateness of financial s and Books of Accounts of the company.

ever required, we have obtained the Management representation the compliance of laws, rules and regulations and happening of etc.

mpliance of the provisions of Corporate and other applicable laws, regulations, standards is the responsibility of management. Our nation was limited to the verification of procedures on test basis.

ecretarial Audit report is neither an assurance as to the future y of the company nor of the efficacy or effectiveness with which nagement has conducted the affairs of the company.

For **Divya Matah & Associates**

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

now
0.2020

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arial compliance report of Linaks Microelectronics Limited
year ended 31st March, 2020

examined:

documents and records made available to us and explanation ed by **Linaks Microelectronics Limited** ("the listed entity"),

gs/ submissions made by the listed entity to the stock exchanges,

e of the listed entity,

her document/ filing, as may be relevant, which has been relied o make this certification, for the year ended **31.03.2020** ("Review ") in respect of compliance with the provisions of :

cF5 6.0 Tf (e)-5(s)59(i)-58(e)-5(s)-20( )-62(a)-5(n)-5(d)-453 54xc4hange Boerd of n5-18(i)-58(a)2(

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	N.A.	N.A.	N.A.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars)* under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if
	N.A.	N.A.	N.A.	N.A.

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year Ended 31.03.2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	N.A.	N.A.	N.A.	N.A.

Divya Matah
Proprietor
Divya Matah & Associates
Company Secretaries
M No. – 31186, C.P. - 11719
Date: 26.06.2020
Place: Lucknow

Annexure C

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

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

I. REGISTRATION & OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

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

[redacted]

517400 [redacted] 6 52 [redacted]

B) Shareholding of Promoter-

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 31-03-2019			Shareholding at the end of the year-31-03-2020			
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered total sha	
1	ANIL KUMAR SINGH ALSPS0283Q	5425500	31.2974	**0**	5425500	31.2974		
2	ATUL KUMAR SINGH ADPPS6741L	93000	0.5365	**0**	93000	0.5365		
3	BHANU PRATAP SINGH ANPPS2821R							

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

Sr No.		Shareholding at the beginning of the year - 2018		Transactions during the year		Cumulative Shareholding at the end of the year – 2019	
	Name & Type of Transaction	NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	U P ELECTRONICS CORPORATION LTD.	680000	3.9226			680000	3.9226
				NIL	NIL		
	AT THE END OF THE YEAR					680000	3.9226
2	SECOND INDIA INVESTMENT FUND B.V.	435600	2.5128			435600	2.5128
				NIL	NIL		
	AT THE END OF THE YEAR					435600	2.5128
3	ELECTROPARTS INDIA PVT LTD	309200	1.7836			309200	1.7836
				NIL	NIL		
	AT THE END OF THE YEAR					309200	1.7836
4	CCIT CO. LTD.A/C TAURUS MUTUAL FUND	203200	1.1722			203200	1.1722
				NIL	NIL		
	AT THE END OF THE YEAR					**203200**	**1.1722**
5	DEVLOPMENT INVESTMENT TRUSTEE CO.	159600	0.9207			159600	0.9207
				NIL	NIL		
	AT THE END OF THE YEAR					**159600**	**0.9207**
6	VANDANA BAJAJ	136000	0.7845			136000	0.7845
				NIL	NIL		
	AT THE END OF THE YEAR					**136000**	**0.7845**
7	ALPESH RASIKLAL SHAH	114884	0.6627				
	Transfer			various	5850		
	AT THE END OF THE YEAR					**109034**	**-0.0337**
8	RAJESHWARI SINGH	100000	0.5769			100000	0.5769
				NIL	NIL		
	AT THE END OF THE YEAR					**100000**	**0.5769**
9	HREDAYA NARAYAN RAI	**96924**	0.5591				
	Transfer			NIL	NIL		
	AT THE END OF THE YEAR					**96924**	0.5591
10	KALPESH KANAIYALAL PAREKH	88000	0.5076			88000	0.5076
				NIL	NIL		
	AT THE END OF THE YEAR					**88000**	**0.5076**

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANIL KUMAR SINGH				
	At the beginning of the year as at 01-04-2018	**5425500**	**31.29**	**5425500**	**31.29**
	At the End of the year	**5425500**	**31.29**	**5425500**	**31.29**
2	MEENA SINGH				
	At the beginning of the year as at 01-04-2018	**1420880**	**8.19**	**1420880**	**8.19**
	At the End of the year	**1420880**	**8.19**	**1420880**	**8.19**
3	UDAI BHAN SINGH				
	At the beginning of the year as at 01-04-2018	-	-	-	-
	At the End of the year	-	-	-	-
4	JAI RAM SINGH				
	At the beginning of the year as at 01-04-2018	-	-	-	-
	At the End of the year	-	-	-	-
5	RAM CHANDRA GAUR				
	At the beginning of the year as at 01-04-2018	-	-	-	-
	At the End of the year	-	-	-	-

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

Indebtedness at the beginning of the financial year	**Secured Loans excluding deposits (Rs. In 000)**	**Unsecured Loans (Rs. In 000)**	**Deposit (Rs. In 000)**	**Total Indebtedness (Rs. In 000)**
i) Principal Amount	**0**	**2944**	**0**	**2944**
ii) Interest accrued and due on borrowings	**0**	**0**	**0**	**0**
Total (i+ii+iii)	**0**	**2944**	**0**	**2944**
Change in Indebtedness during the financial year				
i) Addition	**0**	**296**	**0**	**296**
ii) Reduction	**0**	**0**	**0**	**0**
Net Change	**0**	**296**	**0**	**296**
Indebtedness at the end of the financial year				
i) Principal Amount	**0**	**3240**	**0**	**3240**
ii)) Interest accrued but not due on borrowings	**0**	**0**	**0**	**0**
iii)) Interest accrued and due on borrowings	**0**	**0**	**0**	**0**
Total (i+ii+iii)	**0**	**3240**	**0**	**3240**

G) **Remuneration Of Directors And Key Managerial Personnel**

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager		Total (Rs.)
		Mr. Anil Kumar Singh		
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s 17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section7(3)Income tax Act, 1961	360000 - -		360000 - -
2.	Stock Option	-		-
3.	Sweat Equity	-		-
4.	Commission - as % of profit - Others, specify…	-		-
5.	Others, please specify-P.F.	-		-
	Total (A)	360000		360000
	Ceiling as per the Act			

B. *Remuneration to other directors:*

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		Girish Chandra Jha, CFO	Ms. Deepti Bammi, Company Secretary#		Total
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	162500	202846	-	365346
2.	Stock Option	0	0		0
3.	Sweat Equity	0	0		0
4.	Commission - as % of profit - others, specify…	0	0		0
5.	Others, please specify(P.F)	0	0		0
	Total	162500	202846		365346
	Ceiling as per the Act				365346

#The company appointed Ms. Deepti Bammi as the Company Secretary and Compliance Officer of the company from February 2019. However she resigned w.e.f. 14.01.2020 due to personal reasons.

H) Penalties / Punishment/ Compounding Of Offences:

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

By order of the Board

Date: 08.10.2020
Place: Lucknow

(ANIL KUMAR SINGH)
Managing Director
DIN: 00225518

(U.B. SINGH)
Director
DIN: 06650869

Annexure D

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

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

On the basis of written representation/declaration from the directors and taken on record by the Board of Directors, as on March 31, 2020, none of the directors on the Board of the company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/MCA or any such statutory authority.

For Divya Matah & Associates
Company Secretaries

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

Date: 08.10.2020
Place: Lucknow

Annexure E

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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis - **NIL**
(a) Name(s) of the related party and nature of relationship
(b) Nature of contracts/arrangements/transactions
(c) Duration of the contracts / arrangements/transactions
(d) Salient terms of the contracts or arrangements or transactions including the value, if any
(e) Justification for entering into such contracts or arrangements or transactions
(f) Date of approval by the Board
(g) Amount paid as advances, if any:
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis :-
(a) Name(s) of the related party and nature of relationship:-
(b) Nature of contracts/arrangements/transactions:-
(c) Duration of the contracts / arrangements/transactions: 01-04-2019 to 31-03-2020

Sl No.	Nature of transaction/ Name of the related party	Amount of Transaction (in Rupees)	Relation with the Company	Total2019-2020
i.	**Remuneration**			
	Mr. Anil Kumar Singh	3,60,000	Managing Director	3,60,000
	Mr. Girish Chandra Jha	1,62,500	CFO	1,62,500
	Ms. Deepti Bammi#	2,02,846	Company Secretary	2,02,846
ii.	**Loan Lend to the Company**			
	Mr. Anil Kumar Singh	2,96,000	Managing Director	2,96,000

By order of the Board
For Linaks Microelectronics Limited

Date: 08.10.2020
Place: Lucknow

(ANIL KUMAR SINGH) **(U.B. SINGH)**
Managing Director **Director**
DIN: 00225518 **DIN: 06650869**

AUDITORS' CERTIFICATE

To,
The Members of
Linaks Microelectronics Ltd.

We have examined the compliance of conditions of Corporate Governance by Linaks Microelectronics Ltd. for the year ended on 31st March 2020, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations') read with Listing Agreement of the said Company with the Stock Exchange(s) of India.
The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied in all material respects with the conditions of corporate governance as stipulated in the Regulations.
We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Jaiswal Singh & Co.
Chartered Accountants
(CA Jagdish Jaiswal)
PARTNER
M. No. 078449
Lucknow
Date: 08.10.2020

INDEPENDENT AUDITOR'S REPORT

To the Members of LINAKS MICROELECTRONICS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of LINAKS MICROELECTRONICS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, *statement of changes in equity* and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information .

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at March 31, 2020, and profit/loss, *changes in equity* and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Reference be made to Para O (ii) of Notes on account which is as under:

0. The developers of old site, M/ S. CLARION TOWNSHIP (P) LIMITED, the company that was given the leave and licence permission to develop the site, could not progress beyond 10-15% completion stage of Group Housing Project. They have run afoul with their lending bank who have invoked SARFESAI against them and possessed the site. Since the arrangement of their financing was so structured that they had mortgaged their share of built up project area but had also been extended a Corporate Guarantee by the company (LINAKS MICROELECTRONICS LTD,.) to the lending bank to facilitate and speed- up the arrangement in the interest of expeditious execution. LINAKS MICROELECTRONICS LTD., had taken care to obtain a counter corporate Guarantee from the parent company of Clarion, namely Rohtas Projects Ltd. For the same amount to cover the overhang. As the leading bank of Clarion has invoked LINAKS MICROELECTRONICS LTD.'s corporate Guarantee, the Linaks has since also invoked corporate Guarantee of Rohtas to cover negative fallout. Simultaneously, LINAKS MICROELECTRONICS LTD., is also in discussions with the other construction companies to step into the shoes of clarion and complete the project. To accomplish this LINAKS MICROELECTRONICS LTD.,has initiated dialogues with all the stake holders.

'Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)5 and cash flows of the Company in accordance with6 the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal Control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such
- Controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account].

(d) In our opinion, the aforesaid standalone financial statements comply ith the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(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 A".

(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:

1.

1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 'o'(i) & 'o'(ii)under the head significant accounting policies to the financial statements
2. The Company has made provision, as required under the applicable law or .accounting standards, for material foreseeable losses, if any, on long-term ,contracts including derivative contracts.
3 . There were no amounts which were required to be transferred to the .. Investor Education and Protection Fund by the Compay.

For Jaiswal Singh & Co.,
Chartered Accountants
(Firm's Registration No.011049C)

CA Jagdish Jaiswal
Partner
Membership No.078449

Place : Lucknow
Date: 08.10.2020

The Annexure-A referred to in our report to the members of Linaks Microelectronics Ltd., for the year ended on 31.03.2020

We report that:

S.No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes. No material Discrepancies were found.
	(c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	Yes
(ii)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	Yes
(iii)	whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	No loan is granted,
	(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	NA
	(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	NA
	(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	NA
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	NA
(v)	in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	NA
(vi)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	NA
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	YES

	(b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	As per Notes on Account point No. O (i).
(viii)	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	NO
(ix)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	NA
(x)	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	NO
(xi)	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	YES
(xii)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	NA
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	YES
(xiv)	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	NA
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with	NO
(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	NO

For Jaiswalsingh& Co.,
Chartered Accountants
Firm's registration number: 011049C

CA JAGDISH PRASAD JAISWAL
Partner
Membership number : 078449

Place : LUCKNOW
Date : 08.10.2020

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF THE EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF LINAKS MICROELECTRONICS LIMITED ON THE FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB SECTION 3 OF SECTION 143 OF COMPANIES ACT 2013.

Section 143 of the Companies Act, 2013:

We have audited the internal financial controls over financial reporting of **LINAKS MICROELECTRONICS LIMITED** as on March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditors' Responsibility:

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

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

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

Meaning of Internal Financial Controls over Financial Reporting:

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

Linaks Microelectronics Ltd
12.Kms. Barabanki Road, Chinhat, Lucknow
Balance Sheet as at 31.03.2020

(Rs. In Thousands)

PARTICULARS	NOTE	AS AT 31st March, 2020 (Rupees)		AS AT 31st March, 2019 (Rupees)	
ASSETS					
Non Current Assets					
a)Fixed Assets					
I) Tangible Assets	1	**42265**		**43856**	
II) Intangible Assets			**42265**		43856
Current Assets					
a)Inventories	2	2551		3314	
b)Trade Receivables	3	1058		2178	
c)Cash & Bank Balances	4	4192		3900	
d) Other current Assets	5	1107	8908	1265	10657
			51173		54513
EQUITIES AND LIABILITIES					
Share Holder's Funds					
a) Share Capital	6	49535		49535	
b) Reserves & Surplus	7	-242343		-235795	
			-192808		**-186260**
(3) Non-Current Liabilities					
(a) Long-term borrowings					
(b) Other Long term liabilities	8	239474		236381	
(c) Long term provisions	9	0		0	
			239474		236381
Current Liabilities					
a)Short Term Borrowings	10	3240		2944	
b) Trade ET Q q BT /F5 6.24 Tf 0.0 0.0 0.0 rT /F5 6.24 Tf 0.0 0.0 0.0 rT /F5 46(T)-5(r)-13 0.0 0.0/F5 6.24 1.0 37315 l 92.43 688.605 l 90.12 688.65 l 90.12 695.13 l 87.795 695.					

Linaks Microelectronics Ltd
12.Kms. Barabanki Road, Chinhat, Lucknow
Statement of Profit and Loss for the period ending on 31.03.2020

(Rs. In Thousands)

	PARTICULARS	NOTE	AS AT 31st March, 2020 Current Year (Rupees)	AS AT 31st March, 2019 Previous Year (Rupees)
	Income			
i.	Revenue from operations	14	3884.00	6559.00
ii.	Other Income	15	790.00	364.00
iii	Total Revenue(i+ii)		**4674.00**	**6923.00**
iv.	**Expenditure**			
	Cost of material Consumed	16	2304.00	3814.00
	Changes in Inventories of Finished goods and work in process	17	72.00	-57.00
	Employee Benefit Expenses	18	2290.00	4095.00
	Finance Costs	19	276.00	267.00
	Depreciation and Amortisation Expenses	20	1564.00	1564.00
	Other Expenses	21	4716.00	5222.00
	Total Expenses		**11222.00**	**14905.00**
v.	Profit before exceptional and extraordinary items and tax(iii-iv)		-6548.00	-7982.00
			0	0
vi	Exceptional Items		0	0
vii.	Profit before extraordinary items and tax (1 - 3)		-6548.00	-7982.00
viii.	Extraordinary Items - Account written off		0	0
ix	Profit before Tax		-6548.00	-7982.00
x.	Tax Expenses			
	Current Tax		0	0
	Deferred Tax		0	0
xi	Profit/ Loss for the period from continuing operations.(ix-x)		-6548.00	-7982.00
xii	Profit /(loss) from discontinuing operations		0	0
xiii.	Tax expenses of discontinuing operations		0	0
xiv.	Profit/(loss) from discontinuing operations after tax (xii-xiii)		0	0
xv	Profit/(loss)for the period (xi+ xiv)		-6548.00	-7982.00
xvi	Earning per equity Share			
	(i) Basic		-0.38	-0.46
	(ii) Diluted		-0.38	-0.46

Significant Accounting Policies
Notes on Financial Statements
Note: The Schedules referred to above form an integral part of the Balance Sheet

As per our seperate report of even date

For Jaiswal Singh & Co.
Chartered Accountants

For and on behalf of the Board Of Directors

(CA Jagdish Prasad Jaiswal)
Parter
Date: 08.10.2020

(Anil Kumar Singh)
Managing Director
DIN: 00225518

(Udai Bhan Singh)
Director
DIN: 06650869

Linaks Microelectronics Ltd
12.Kms. Barabanki Road, Chinhat, Lucknow

Cash Flow Statement for 2019-2020

(Rs. In Thousands)

	A. CASH FLOW OPERATING ACTIVITIES:	**As at 31.03.2020 (Rupees in 000)**	**As at 31.03.2019 (Rupees in 000)**
	Net profit before tax and extraordinary Items	-6860	-8079
	Items Adjustment for:		
1.	Depreciation	1520	1564
2	Assetes written off		
3.	Foreign Exchange		
4.	Investments		
5.	Interest/Dividend	-276	-267
	Operating profit before working capital	-5616	-6782
	Change adjustment for:		
6.	Trade and other receivables	1277	2733
7.	Inventories	763	1269
8.	Tradeand other payables	180	-257
	Cash generated from operations	-3756	-3037
	Interest Received	239	364
	Direct taxes paid		-2673
	CASH FLOW BEFORE EXTRAORDINARY ITEM:	-3517	
1.	Extra ordinary items(creditors written off)		
	Decrease in Share capital		
	Increase in reserves		
2.	Expenses pertaining to previous year		
3.	Net Cash from operating activities		-2673
B.	**CASH FROM INVESTMENT ACTIVITIES**		
	Purchase of fixed assets		-129
	Sale of Assets	421	
	Net Cash used in investing activities		
	Total	-3096	-2802
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Unsecured Loans	3093	940
	Repayment of finance/lease liabilities		
	Increase in Cash credit borrowings	296	
	Waiver of loans		
	payment of unsecured Loans		
	NET CASH USED IN FINANCING ACTIVITIES	3389	940
	Net increase in cash and cash equivalent	293	-1862
	Cash and cash Equivalents as at-01.04.19 (Opening Balance)	3900	5762
	Cash and cash Equivalents as at 31.03.20 Closing Balance	4193	3900

Place : Lucknow **(A.K. Singh)** **(Udai Bhan Singh)**
Date : 08.10.2020 **Managing Director** **Director**

AUDITORS' REPORT

We have checked the attached cash flow statement of Linaks Microelectronics Ltd. for the year ended March 31, 2019 from the books & records maintained by the company in the ordinary course of business and have found in accordance therewith.

For Jaiswal Singh & Co.
Chartered Accountants

(CA Jagdish Prasad Jaiswal)
Parter
Place : Lucknow
Date: 08.10.2020

Note 1 Disclosure pursuant to Note no. I (i), (ii), (iii); Note no. J (i),(ii); Note no. J and Note no. L of Part I of Schedule VI to the Companies Act, 1956

(Rs. In Hundreds))

	Fixed Assets	Gross Block					Depreciation					Net Block	
		Balance as at 31.03. 2019	Additions/ (Disposal)	Acquired through business combination	Adjusments	Balance as at 31.03.2020	Accumulated up to 31.03.2019	Depreciation charge for the year	Adjustment due to revaluation	Adjustment on disposals	Balance as at 31.03.2020	Balance as at 31.03.2019	Balance as at 31.03.2020
		`	`	`	`	`	`	`	`	`	`	`	`
a	**Tangible Assets**												
	Buildings	44594				44594	19220	464			19684	25374	24910
	car	1755				1755	695	208			903	1060	852
	Plant and Equipment	164883	-28			164911	147907	796			148704	17004	16180
	Assets under lease	0				0	0	0			0	0	0
	Furniture and Fixtures	1475				1475	1398	0			1398	77	77
	Assets under lease	0				0	0	0			0	0	0
	Vehicles	0				0	0	0			0	0	0
	Assets under lease	0				0	0	0			0	0	0
	Office equipment	3833				3833	3610	45			3655	223	178
	Assets under lease						0	0			0	0	0
	Others (specify nature)	197				197	78	50			128	119	69
	computers										0	0	0
	Total	216737	-28	0	0	216765	172908	1564			174472	43856	42265

Note : Deprecition Has been provided on Straight Line Method as per rate prescribed ubder the Companies Act, 2013.

Linaks Microelectronics Ltd
12.Kms. Barabanki Road, Chinhat, Lucknow

(Rs. In Thousands)

Note 2	**Inventories**	**As at 31st March 2020**	**As at 31st March 2019**
	a. Raw Materials and components (Valued at Landed cost)	330	1021
		330	1021
	b. Work-in-progress (Valued at Input plus cost of conversion charges)	0	72
		0	72
	c. Finished goods (Valued at Cost or net realisable value)	0	0
	d. Stock-in-trade (Valued at _____)	0	0
	e. Stores and spares (Valued at _____)	0	0
		0	0
	f. Loose Tools (Valued at _____)		
	g. Others (Specify nature)		
	Land (valued at cost)	2221	2221
		2221	2221
	Total	**2551**	**3314**

Note 3	**Trade receivables**		
		As at 31st March 2020	**As at 31st March 2019**
	a. Short term trade receivables		
	Secured, considered good	1058	2178
	Unsecured, considered good		
	Doubtful		
	Less: Provision for doubtful debts	0	0
	Total	**1058**	**2178**

Note 4	**Cash & Cash Equivalents under current assets**		
		As at 31st March 2020	**As at 31st March 2019**
	Cash in hand	490	368
	Bank Accounts	28	60
	FDR With Bank	3674	3471
	Total	**4192**	**3900**

Note 5	**Current Assets other current assets**		
		As at 31st March 2020	**As at 31st March 2019**
	Security Deposits	135	135
	PLA Advance		
	Storers and Spares	481	604
	Vat On Capital goods		
	Loans & Advances	204	192
	Pre Paid Expenses	13	57
	G S T	139	141
	T D S	135	136
	Total	**1107**	**1265**

	PARTICULARS	**As at 31st March 2020**		**As at 31st March 2019**	
		Numbers	**Rupees**	**Numbers**	**Rupees**
Note 6	**Share Capital**				
	Authorised				
	Optionally Convertible				
	Preference Share of Rs.10/-each	4000000	40000	4000000	40000
	Equity Shares of Rs. 1/- each (prev.yr Rs 1 each)	50000000	50000	50000000	50000
	Issued, Subscribed & Paid up				
	Optionally Convertible Preference Share of Rs.10/-each	3220000	32200	3220000	32200
	Equity Shares of Rs.1/- each (prev.yr Rs 1 each)	17335300	17335	17335300	17335
		20555300	49535	20555300	49535

6.1 Particulars of shareholders holding more than 5% of the total equity share capital

S.N	Name of the Holder	No. of shares held	% to total paid up capital	No. of shares held	% to total paid up capital
1	ANIL KUMAR SINGH	5425500	31.30%	5425500	31.30%
2	MEENA SINGH	1420880	8.20%	1420880	8.20%

Note 6.1 A. Statement of changes in equity

Balance at the beginning of the reporting period	Changes in the equity during the year	Balance at the end of the year
17335300	0	17335300

B. Other Equity
There has been no change in the other equity
C. Preference Shares

Balance at the beginning of the reporting period	Changes in the equity during the year	Balance at the end of the year
322000	0	322000

Note 7

Reserves & Surplus	As at 31st March 2020	As at 31st March 2019
a. Capital Reserves		
Opening Balance	31049	31049
(+) Current Year Transfer		
(-) Written Back in Current Year		0
Closing Balance	31049	31049
b. Securities Premium Account		
Opening Balance	19277	19277
Add : Securities premium credited on Share issue		
Less : Premium Utilised for various reasons		0
Premium on Redemption of Debentures		
For Issuing Bonus Shares		
Closing Balance	19277	19277
c. Surplus		
Opening balance	-286121	-278139
(+) Net Profit/(Net Loss) For the current year	-6548	-7982
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) retained earning	0	0
(-) Transfer to Reserves-Reduction in Share Capital	0	0
Closing Balance	-292669	-286121
Total	-242343	-235795

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

Note 8 Other Long Term Liabilities	**As at 31st March 2020**	**As at 31st March 2019**
(b) Others	239474	236381
Total	**239474**	**236381**

Note 9 Long Term Provisions	**As at 31st March 2020**	**As at 31st March 2019**
(a) Provision for employee benefits		
Superannuation (unfunded)		
Gratuity (unfunded)		
Leave Encashment (unfunded)		
ESOP / ESOS		
(b) Others (Specify nature)		
Duity & taxes		
Total	0.00	0.00

Note 10 Short Term Borrowings	**As at 31st March 2020**	**As at 31st March 2019**
Unsecured		
(a) Loans repayable on demand	32403	2944026.1
from banks vijaya bank		.
from other parties - Director	0	0
(of the above, ' ____ is guaranteed by Directors and / or others)		
(b) Loans and advances from related parties	**0**	**0**
(of the above, ' ____ is guaranteed by Directors and / or others)		
	3240	2944

Note 11 (a) Trade Payables	613	1149
Total	**613**	**1149**

Note 12 Other Current Liabilities *	**As at 31st March 2020**	**As at 31st March 2019**
TDS Payable	2	37
Total	**2**	**37**

	As at 31st March 2020	**As at 31st March 2019**
Note 13 Short Term Provisions	112	54
Salary & Reimbursements	417	155
P F Payable	111	41
ESI Payable	12	11
Total	**652**	**261**

(Rs. In 000)

PARTICULARS	**As at 31, March 2020**		**As at 31, March 2019**	
	Rupees	**Rupees**	**Rupees**	**Rupees**
Note				
14 Revenue from operations				
		3884		6559
		3884		6559

Note **Other Income**	**(Rs. In Thousands)**	
15 Interest Received	239	363
Misc Income	109	
Profit on sale of Machinery	442	
	790	363

Note		
16 Cost of material Consumed		
	Consumption	Consumption
Opening Stock	1021	2347
Purchases	1613	2488
	2634	4835
Less Consumed	2304	3814
Closing Bal	330	1021

Note		
17 Changes in Inventories of Finished goods,		
Stock in trade and Stock in Process		
Opening Bal.		
WIP	72	0
Finished Goods	0	15
Total WIP+FinishedGoods	72	15
Closing Bal.l		
WIP	0	72
Finished Goods	0	0
	0	72
Change in Inventory	-72	-57

Note		
18 Employee Benefit Expenses		
Employee benefit expense		
Salary To Director	360	1680
Employer cont. FPF	78	0
Employer cont. ESI	36	53
Employer cont. PF	39	133
Salary & Wages	1748	2187
Staff walfare exp	29	42
	2291	4095

Note		
19 Finance Costs		
Interest	276	268
Total Fin. Cost	276	268

Note		
20 Depreciation and Amortisation Expenses		
Depreciation	1564	1564
	1564	1564

Note		
21 Other Expenses		
Audit Fee	30.00	30.00
Bank Charges	7.00	13.00
Advertisment Exp.	163.00	150.00
Conveyance Expenses	465.00	400.00
Courier Expenses	11.00	35.00
Diesel Expenses	56.00	142.00
Packing expenses	9.00	4.00
Insurance Charges	66.00	72.00
internet	1.00	0.00
Journal Books & Peridicals	0.00	0.00
Legal Expenses	1004.00	349.00
Freight & cartage	42.00	66.00
Mise Expenses	23.00	32.00
Postage	0.00	0.00
Printing & Stationery	74.00	130.00
incentive	0.00	40.00
Repairs & Maintenance	231.00	880.00
Licence Charges	0.00	0.00
Registration & Renewal Fees	9.00	11.00
Watch & Wards	234.00	431.00
Professional charges	753.00	484.00
Sebi & share Depsitory Exp	300.00	250.00
Insurance car	0.00	10.00
Rent Factory	238.00	216.00
Clearing & Forwarding Expenses	3.00	3.00
Vech. Running & maintenanace	168.00	183.00
Round Off	0.00	0.00
Rate & taxes	0.00	0.00
Machine Shifting Charges	0.00	70.00
Internal Audifees	30.00	30.00
Website Maintenance Site	0.00	1.00
Electric Expenses	601.00	756.00
Telephone Expenses	18.00	22.00
Penalty	12.00	2.00
Consumable Stores	18.00	20.00
Travelling Expenses	151.00	377.00
Filing Charges	0.00	14.00
TOTAL	**4716.00**	**5222.00**

NOTES ON ACCOUNTS

Significant Accounting Policies

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

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

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

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

e. INVENTORIES:
i. Raw Material, stores and spares are valued at cost or net realisable value, which ever is lower.
ii. Work in progress is valued at the cost of inputs plus part of conversion charges as applicable.
iii. Finished Goods are valued at lower of cost or net realisable value.

f. FOREIGN EXCHANGE TRANSACTIONS:
There is no foreign currency income during the year.
There are following foreign currency expenditure/ out go during the year

(Rs. In 000)

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

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

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

i. EARNING PER SHARE
(a) Calculation of Weighted Average:

	2019-2020	2018-2019
Number of Equity Shares at the beginning of the year	17335300	17335300
Number of Equity shares outstanding at the end of year	17335300	17335300
(b) Weighted Average no. of equity shares Outstanding during the year	17335300	1733530
Net Loss during the year (Rs. in Thousand)	-6897	-7983
Earning/loss per share (in Rs.)	**-0.40**	**-.0.46**

j. Segment Information:
The company has only one product- Printed Circuit Board.

k. Related Party Disclosure
1. Other related Parties with whom transactions have taken place – Nil
2. Directors.
Shri Anil Kumar Singh — Managing Director
Shri U B Singh
Shri R. C. Gaur
Smt Meena Singh
Shri Jai Ram Singh
Managing director has been paid a remuneration of Rs.360000.00 (prev. year Rs.14,40,000).

l. LIQUIDATED DAMAGES:
i) Liquidated Damages on late deliveries are accounted for only when they are finally not recoverable in spite of Company's best efforts.
ii) Necessary adjustment has been made to show the Fixed Assets as per AS10.

m. CONTINGENT LIABILITIES:
i. Estimated amount of contracts remaining to be executed on Capital Account NIL. (Previous year NIL)
ii. Outstanding Letters of Credit Rs. NIL (Previous year Rs. NIL)
iii. Outstation Cheques purchased by bank but not cleared till the date of Balance Sheet Rs. Nil (Previous Year Rs. Nil).
iv. Disputed demand for Rs.6335 (in 000) (Previous Year(s) Rs 6335 (Rs in 000) excluding Interest, for Sales Tax, is in appeal and pending before different authorities.
v. Company has given its land to Syndicate Bank as corporate guarantee against a loan of Rs. 30 crores.

n. Dues towards SSIs for Rs 1 lac or more outstanding for more than 30 days are not ascertainable as the suppliers have not furnished their SSI registrations.

o. (i)Details of litigated Sales Tax assessments under appeal and finalisation

(Rs. In 000)

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

(ii) The developers of old site, M/ S. CLARION TOWNSHIP (P) LIMITED, the company that was given the leave and licence permission to develop the site, could not progress beyond 10-15% completion stage of Group Housing Project. They have run afoul with their lending bank who have invoked SARFESAI against them and possessed the site. Since the arrangement of their financing was so structured that they had mortgaged their share of built up project area but had also been extended a Corporate Guarantee by the company (LINAKS MICROELECTRONICS LTD,.) to the lending bank to facilitate and speed- up the arrangement in the interest of expeditious execution. LINAKS MICROELECTRONICS LTD., had taken care to obtain a counter corporate Guarantee from the parent company of Clarion, namely Rohtas Projects Ltd. For the same amount to cover the overhang. As the leading bank of Clarion has invoked LINAKS MICROELECTRONICS LTD.'s corporate Guarantee, the Linaks has since also invoked corporate Guarantee of Rohtas to cover negative fallout. Simultaneously, LINAKS MICROELECTRONICS LTD., is also in discussions with the other construction companies to step into the shoes of Clarion and complete the project. To accomplish this LINAKS MICROELECTRONICS LTD., has initiated dialogues with all the stake holders. We are unable to determine litigated liability. No provision for the same is made in books.

		2019-20 Rs in 00	2018-19 Rs in 00
p.	**EXPENSES AND EARNING**		
	a) Values of Direct Imports (CIF) Raw Material	Nil	Nil
	Machinery, Machine Parts (including advance paid)	Rs. Nil	Rs. Nil
b)	Expenditure in Foreign Currency	Nil	
	Travelling Expenses	Nil	NIL
	Other matters		
c)	Earnings in Foreign exchanges (FOB) Export	NiL	NiL

Q.(a) CONSUMPTION OF RAW MATERIAL

		2019-20 Qty	Rs.in Thousands	2018-19 Qty	Rs.in Thousands
(i)	Copper clad Laminates	1152 sq. Mtrs.	1382	1908 sq. Mtrs.	2288
(ii)	Other inputs	Lots	922	Lots	1526

(b) RAW MATERIALS IMPORTED & INDIGENOUS

	2019-20 Rs.in Thousand	2018-19 Rs.in Thousand
Imported	Nil	Nil
Indigenous	1613	2488

r. (a) OPENING & CLOSING STOCK OF FINISHED GOODS

	2019-20 Qty.sqm.)	(Rs.in000)	2018-19 Qty.(Nos)	(Rs.in000)
Opening Stock	Nil	Nil	15	2150
Closing Stock	Nil	Nil	Nil	Nil
(b) SALES	1545	3884	1923	6559

Printed Circuit Boards

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

		Installed Capacities 2019-20	2018-19	Licensed Capacities 2019-20	2018-19
(I)	Installed Capacity				
	Single Sided Glass Epoxy PCB	5000	5000	5000	5000
	Single Sided paper ACCL (pierced and blanked)	10000	10000	10000	10000
		[All the equipments have not been fully installed]			
(ii)	Actual Production	2019-20	2018-19		
	Printed Circuit Boards	1545 sq.m.	1908 Sq.m.		

t. PARTICULARS OF RENUMERATION OF DIRECTORS

	2019-20	2018-19
Salary (Rs. In Thousand)	360	1680
No other perquisites given to Directors		

u. EXPENDITURE INCURRED ON EMPLOYEES

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

v. PAYMENTS MADE TO AUDITORS

Audit fee	30	30

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

For Jaiswal Singh & Co.
Chartered Accountants

For and on behalf of the Board of Directors

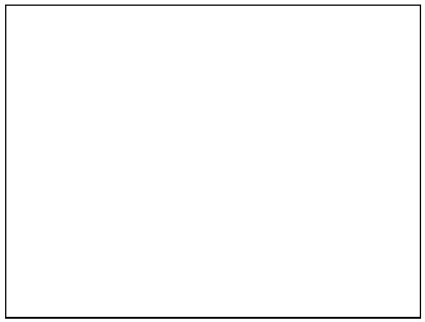
(CA Jagdish Prasad Jaiswal)
Partner
Date: 08.10.2020

(Mr. Anil Kumar Singh)
Managing Director
DIN:00225518

(Mr. Udai Bhan Singh)
Director
DIN:06650869

By Courier

To,



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12.6 K.M., Barabanki Road,
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