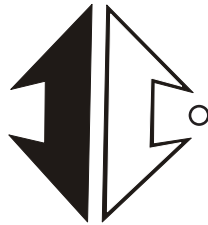


31st Annual Report 2016 - 2017



INTEGRATED TECHNOLOGIES LIMITED

CIN : L31909DL1995PLC277176



NOTICE FOR THIRTY FIRST ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty First Annual General Meeting of the Members of **INTEGRATED TECHNOLOGIES LIMITED** will be held on Thursday 28th day of September, 2017 at C-24, Defence Colony, New Delhi-110024 at 9.00 A.M at the Registered Office of the Company to transact the following business: -

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017 and Profit & Loss Account for the year ended on that date, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajeev Bali (holding DIN: 00772978), who retires by rotation for compliance with the requirements of Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditor. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of 139, 142 of Companies Act, 2013 (“Act”) and rules framed there under, as amended from time to time and pursuant to the recommendations of the Audit Committee of the Board of Directors and subject to the approval of the members / shareholders, the appointment of M/s S.K. Mittal & Co., Chartered Accountants (Firm Registration No. 001135N), as the auditor of the Company be and is hereby ratified.

By Order of the Board of Directors

Place : New Delhi

Dated : 24.08.2017

Rajeev Bali

(Managing Director & Compliance officer)

NOTES:

1. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED, DULY FILLED AND AUTHENTICATED AT REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS (FORTY-EIGHT HOURS) BEFORE THE SCHEDULED TIME OF THE MEETING.**
2. Member/Proxies should bring the Attendance Slip in the Meeting duly filed in, for attending the meeting.
3. Statutory Registers under the Companies Act, 2013 is available for the inspection at the Registered Office of the Company during business hours.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
5. Members are requested to bring their admission slips along with copy of the report and accounts to the Annual General Meeting.
6. Instructions for e-voting:
The complete details of the instructions for e-voting are annexed to this Notice.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2017 to 28th September, 2017 (both days inclusive) for the purpose of Annual General Meeting.
8. Members are requested to notify change in address, if any immediately to the Company's Registrars M/s Skyline Financial Services Private Limited.
9. Members who hold shares in dematerialization form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.

Process and manner for members opting for e-voting are as under:

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification



or re-enactment thereof for the time being in force) and in compliance of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company is pleased to provide to the members, the facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Ltd. (CDSL).

The Board has appointed Mr. Rajesh Jha, Company Secretaries in whole time practice as the Scrutinizer for conducting the e -voting process in a fair and transparent manner.

The instructions for e-voting are as under:

- (i) The remote e-voting period begins on Monday, September 25, 2017 from 9.00 A.M (IST) and ends on Wednesday, September 27, 2017 up to 5.00 P.M. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (22nd September, 2017), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com. during the voting period.
- (iii) Click on Shareholders.
- (iv) Now, select the Electronic Voting Sequence Number ["EVSN"] along with "INTEGRATED TECHNOLOGIES LIMITED" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and casted your vote earlier for any company/ entity, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"> ❖ Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ❖ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of sequence number in the PAN Field. ❖ In case the Sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Sequence number 1, then enter RA00000001 in the PAN Field.
DOB	<ul style="list-style-type: none"> ❖ Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> ❖ Please enter the DOB or Dividend Bank Details in order to login. If both the details are not recorded with the depository or company please enter the member id / folio no. in the Dividend Bank details field as mentioned in instruction.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are requested to mandatory change their login password in the new password field. Kindly note that this password is to be also used by the demat Account holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



- (x) For members holding shares in physical form, the detail can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Integrated Technologies Limited on which you choose to vote.
- (xii) On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies you dissent to the resolution.
- (xiii) Click on the "Resolutions File Link" if you wish to view the entire detail of resolutions.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of voting done by you by clicking on "click here to print" option on the voting page.
- (xvii) If demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - ❖ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ❖ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - ❖ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) Pursuant to Section 107 of the Companies Act, 2013 read with rule 20 of the Companies (Management & Administration) Rules, 2014 there will be not be voting by show hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.
 - ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ❖ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - ❖ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (viii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



- (ix) Pursuant to Section 107 of the Companies Act, 2013 read with rule 20 of the Companies (Management & Administration) Rules, 2014 there will be no voting by show hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

General Instruction:

- a. The e-voting period commences on 25th September, 2017 [9:00 a.m. IST] and ends on 27th September, 2017 [5:00 p.m. IST]. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
- c. M/s Rajesh Kumar Jha, Practicing Company Secretary [Membership No. 28085, CP No. [14047] has been appointed as the scrutinizer to scrutinize the e-voting process.

Detail of Director Seeking Re-appointment

Name of Director	Rajeev Bali
Date of Birth	29.10.1957
Relationship with other Director interse	NIL
Date of appointment	30.09.2016
Qualification	MBA
Expertise	Marketing, Finance, Costing
Directorship held in other companies	NIL

By Order of the Board of Directors

**Place : New Delhi
Dated : 24.08.2017**

**Rajeev Bali
(Managing Director)**



DIRECTORS' REPORT

Your Directors have pleasure in presenting the Thirty First Annual Report together with Audited Accounts of the Company for the year ended 31st March 2017.

FINANCIAL Particulars	(Rs. In Lacs)	
	2016-17	2015-16
Profit before tax	(47.40)	(18.05)
Less : Provision for taxation	(17.06)	(5.43)
Profit After tax	(27.06)	(12.62)
Extraordinary income	0.00	0.00
Profit After Extraordinary income	(27.06)	(12.62)
Balance profit from last year	(371.21)	(343.59)
Balance profit carried to balance sheet	(383.83)	(371.21)
Earnings per share (face value Rs. 10/-)		
- Basic and Diluted before extraordinary item (in Rs.)	(0.58)	(0.26)
- Basic and Diluted after extraordinary item (in Rs.)	(0.58)	(0.26)

*Previous year figures have been regrouped / rearranged wherever considered necessary.

STATUS ON THE AFFAIR OF THE COMPANY

The Company has received permission to exit from the 100% EOU Scheme by NSEZ (Min of Commerce) Govt. of India vide letter No. F.No. 01 / 07 / 92 – 100% EOU / 6325 dated date July 01, 2016. However this has been facilitated by De-bonding of the Unit with the requirement of scrapping all the company's production and related assets, and upon payment on applicable Central Excise and Customs duties applicable on the scrap so generated. In complying with such directives, the Company has performed been rendered unable to pursue further its objective of production and sale of PCBs in the domestic market as planned and envisaged. The Company has been forced into this situation due to circumstances arising almost entirely out of Governmental policies and regulations pertaining to 100% EOUs, which is beyond Management control. As is discussed elsewhere, the Company shall recommence business in related areas of its expertise and experience which have minimal regulatory or governmental factors that could impede profitable business, upon conclusion of remaining pending litigation imposed on it by Central and State Government authorities. The Company expects favorable resolution of such issues in the near future.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the company during the financial year.

DIVIDEND

In view of the foregoing, the Directors do not recommend any dividend for the year.

TRANSFER TO RESERVE

No amount is proposed to be transferred to reserve for the financial year ended March 31, 2017.

CHANGE IN SHARE CAPITAL

There is no change in the Share Capital of the Company during the financial year.

DIRECTORS

It is proposed to re-appoint Mr. Rajeev Bali (holding DIN: 00772978), who is retiring by rotation on the Board of Directors. The appointment forms part of the business of the ensuing Annual General Meeting of the Company.

All the independent Directors of the Company have given their declaration (s) and have confirmed that they meet the criteria of Independence as provided in section 149(6) of the Companies Act, 2013.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Detail of Management Discussion & Analysis Report is separately given in this Annual Report which forms the part of this Annual Report.



DETAILS OF STOCK EXCHANGE WHERE COMPANY IS LISTED

BSE Limited
P.J. Towers,
Dalal Street, Mumbai

SUBSIDIARIES & JOINT VENTURE

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

RELATIONSHIP BETWEEN DIRECTORS

None of the Directors of the Company are related with each other in any manner.

DIRECTORS' RESPONSIBILITY STATEMENT

The Company has taken the utmost care in Compliances pertaining to all statutory requirements, and specifically, financial disclosure and Financial Statements have been made to give a true and fair view of the state of affairs of the Company. As required under Section 134 (5) and 134(3) (c). Based upon the detailed representation your Board of Directors confirm as under:

- (i) That in the preparation of the Annual Accounts for the financial year ended 31st March, 2017, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- (ii) That the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review;
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors had prepared the accounts for the Financial Year ended 31st March, 2017 on a 'going concern' basis.
- (v) Internal Financial controls have been laid down by the Company and such financial controls were adequate and operating effectively.

EXTRACT OF ANNUAL RETURN

Extract of the Annual Return in Form MGT-9 as per the requirement of Section 92(3), Section 134(3) (a) and Rule 11 of the Companies (Management and Administration) Rule, 2014 has been annexed with this Board of Directors Report as Annexure 1.

NUMBER OF BOARD MEETING

There were seven meetings of the Board of Directors held during the Financial Year 2016-17.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

DECLARATION BY INDEPENDENT DIRECTOR

Presently the company has 2 independent directors namely Mr. Devendra Manchanda and Mr. Virendra Kashyap who have given declaration that they meet the criteria of independence as provided in sub-Section (7) of Section 149 of the Companies Act, 2013.

DISCLOSURE IN RELATION TO VIGIL MECHANISM

The Board of Directors of the Company in their meeting held on 30.03.2015 adopted the Vigil Mechanism policy in compliance of Companies Act, 2013. The detail of the Policy has been provided in the website of the Company.

DISCLOSURE ON NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3)(e) AND SECTION 178(3)

The Board of Directors in their meeting held on 30.03.2015 re-constituted the nomination and remuneration committee previously known as remuneration committee as per the provisions of Companies Act, 2013 and other applicable provisions thereof in place of the existing Remuneration



committee. The said committee frames, adopts and recommends the nomination, remuneration & evaluation policies vide its committee meeting dated 30.03.2015.

CORPORATE SOCIAL RESPONSIBILITY POLICY

As the Company does not meet the criteria specified in Section 135 (1) of the Companies Act, 2013, therefore it does not require to adopt the CSR policy. However, as and when the Company in future does meet the criteria, the said Committee shall be formed and appropriate Policy shall be adopted by the company as per the requirement of Companies Act, 2013 and Rules & Regulation made there under.

EVALUATION BY BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS WITH REFERENCE TO SECTION 134 (3) (P) OF COMPANIES ACT 2013 AND RULE 8(4) OF COMPANIES (ACCOUNTS) RULES 2014 AND SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to the above said provisions of the Companies Act, 2013, rules thereof the Board has carried out an evaluation of its own performance, the Directors individually as well as its Committees as per the criteria laid down in the Nomination, Remuneration and Evaluation policy. Furthermore, the independent directors have also reviewed the performance of the non - independent directors and the Board as a whole taking into account the views of Executive Directors and Non-Executive Directors in their separate meeting.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not made any loans, provided guarantees or made investments under this provision of the Companies Act, 2013. Hence disclosure in this regard is not provided in this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB SECTION 1 OF SECTION 188

The Company has not made any contracts or arrangement with the related parties as per the provisions of Companies Act, 2013 and Rules & Regulations made thereunder. Hence disclosure in this regard is not provided in this Report.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

No Director or Key Managerial Person is appointed or Reigned during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / STATUTORY BODIES / COURTS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an independent Internal Control System, commensurate with the size, scale and complexity of its operations. The Audit Committee of the Company has been delegated power to review the internal control systems and its adequacy. The Audit Committee monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies.

RISK MANAGEMENT

In order to manage & control financial & accounting risk, regulatory and operational risk, the Company has adequate risk management process in place.

CORPORATE GOVERNANCE

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Corporate Governance Report are not applicable on the Company. Hence disclosures in this regard are not provided in this Report.

AUDIT COMMITTEES

As required under section 177 of the Companies Act, 2013 the Company has constituted an Audit Committee comprising of Mr. Devendra Manchanda, Mr. Rajeev Bali and Mr. Virendra Kashyap. Mr. Devendra Manchanda continues as the Chairman of the Committee. The primary functions of the Committee comprises of reporting on accounting policies and procedures, periodical review of financial results and pointing out major discrepancies, if any, in the results, examining the internal control systems and adequacy thereof.



AUDITORS & THEIR REPORT

Pursuant to the provisions of 139, 142 of Companies Act, 2013 (“Act”) and rules framed there under, as amended from time to time and recommendations of the Audit Committee of the Board of Directors, the ratification of the appointment of Statutory Auditors, M/s S.K. Mittal & Co., Chartered Accountants (Firm Registration No. 001135N) for the financial Year 2017-18, forms part of the Notice of the forthcoming 31st Annual General Meeting of the Company.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment & Remuneration of Managerial personnel) Rules, 2014 the Company has appointed JR & Co., Company Secretaries in practice to undertake the Secretarial Audit of the Company for the Financial Year 2016-17. The Report of the Secretarial Auditor is annexed herewith. The Report of the Secretarial Auditor is self-explanatory.

INTERNAL AUDITOR

The Company has appointed M/s. **Malhotra Khandelwal & Co.**, Chartered Accountants (Firm Reg. no. 072653), 42, First Floor, Neelam Flyover, NIT- Faridabad-121001 as internal Auditors of the Company.

DISCLOSURES PURSUANT TO SECTION 197 (12) AND RULE 5 (1) & (2) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sr. No.	Name	Designation	Remuneration (Yearly)
1			

DISCLOSURE ON NUMBER OF SHARES AND CONVERTIBLE DEBENTURES HELD BY NON-EXECUTIVE DIRECTORS

Non – Executive Directors of the Company do not hold any equity share, convertible debentures or any other securities.

DETAILS AND INFORMATION AS REQUIRED UNDER SECTION 134 (3) (1)

No material changes or commitments, which can affect the financial position of the Company, have taken place during the year under review, and till the date of this Report.

DIRECTORS' VIEW ON AUDITORS REPORT

The Auditors' observations in their Report and the relevant notes to the accounts are self-explanatory, as there is no qualifying remark by the auditors.

INSIDER TRADING

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended, your Company has instituted a comprehensive Code which lays down guidelines and advises the Directors and Employees of the Company on procedures to be followed and disclosures to be made while dealing in securities of the Company.

DEPOSITS

The Company did not invite / accept any deposits during the year under review.

SHARES

11, 20,378 Shares of the Company's paid up Equity capital has been dematerialized and the Balance of 36, 61, 132 are in physical form as on 31st March, 2017. The Company's Registrar is M/s. Skyline Financial Services Pvt. Ltd. And their address is detailed in the compliance report on the Corporate Governance forming part of this report. The Listing fee has been paid to Bombay Stock exchange for the Financial Year 2017-18.

FUTURE OUTLOOK

The Company has received permission to exit the 100% EOU Scheme vide Noida Special Economic Zone (NSEZ) Ministry of Commerce, Government of India vide letter No. F.No. 01 / 07 / 92 – 100% EOU / 6325 dated date July 01, 2016. This permission was pending receipt of NOC from Central Excise and Customs Department, Gurgaon, Government of India. The Department issued the requisite No Objection (NOC) upon directing the Company with necessary orders and permissions for scrapping the complete plant and machineries along with all utilities obtained by the Company against Excise and Customs duty exemptions applicable to all 100% Export Oriented Units (100% EOUs) under supervision of their personnel, and further upon payment of duties applicable on the scrap so generated to the Central Excise and Customs department, Gurgaon, Haryana. Upon compliance by the Company, Central Customs and



Excise Department Gurgaon then issued its No Objection, enabling NSEZ Min. of Commerce to issue its approval for exit of the company's 100% EOU unit from the 100% EOU Scheme. This effectively has performed rendered the Company unable to pursue further its objective of production and sale of PCBs in the domestic market as planned and envisaged.

While this development has on the one hand resulted in substantial losses in terms of assets (plant & machinery, Misc fixed assets, utilities) that had to be scrapped, as also a 6 year delay in Governmental decision in this regard causing valuable time and therefore business and opportunities lost, it will on the other hand strengthen the Company's position looking forward with the resultant consequent reduction in its liabilities considerably thereby allowing it to re-focus future business without any further attendant debilitating limitations imposed by such Governmental authorities, or financial obligations arising thereof. This along with the fact that the Company has already paid most other liabilities to its secured creditors, it has emerged strongly as an almost zero debt Company

The Company having been relieved its Debt burden / contingent liabilities to a considerable extent, very shortly shall announce its revised business plan and strategy upon conclusion of existing litigation imposed on the Company by Central and the State Government departments before this year end. The Company has identified business areas in terms of the emergent economic, financial, fiscal and socio-political environment determining future trends, and in terms of areas of its core competence in electronics and related fields. The Management is confident that it shall soon position the Company towards profitability..

The world at large sees India more in terms of its potential as a large consumer market, but mostly for consumer goods and services. Most MNCs see India in terms of their direct sales as opposed to serious localized manufacturing. PCB manufacturing is now increasingly being downgraded by Indian PCB companies existing to mainly Single-sided PCB production, which is the lowest technology segment with little or insignificant demand outside of India. Worldwide the focus is on Multilayer PCBs (which the Company excelled in) and newer technologies such as additive processes including 3D manufacturing processes which require very high skill sets and capital investments. Higher technology products / PCBs are being imported, largely from China, and in some areas such as aerospace and defence production, from European sources. Indian labour skills and technology levels do not meet standards required to manufacture these locally. The outlook for the domestic PCB manufacturing as per current trends looks static at best.

In view of these clear emergent trend scenarios, Management feels that the Company needs to re-evaluate its business plans and accordingly focus on businesses with minimal governmental interface / approvals. Furthermore, the Company's management does not perceive future opportunities in areas such as manufacturing which per force shall be relegated to low priority due mainly to disincentives for SMEs, rising cost of "skilled" labour, very poor quality of skill sets available in the existing labour force, and in general higher input taxation and costs, apart from and including certain provisions of the revised Company laws effective 2013 onwards which entail much higher compliance costs which do not necessarily enhance corporate governance. The Company envisions future growth and its involvement in software development, services catering to aerospace and defence industries and in general business in areas of complex electronics technologies for which there is a very substantial requirement in India by many high end users but very few domestic options available. Details of these will soon be announced.

The Company Management has taken all these information and trends into consideration in devising its future course, while maintaining the central focus of the stakeholders' interests. The management believes that the future plans being so considered factoring the above inputs would lead to substantial growth of the Company and it's stakeholders net worth looking forward.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The information under this head is as follows:

(Rs. In Lacs)

Foreign Currency Earnings	Nil
Foreign Currency Outgo	Nil
(1) Travelling (foreign)	Nil
(2) Import of Machinery and Spares Parts	Nil
(3) Import of raw materials	Nil
(4) Consumption of raw materials	Nil
(5) Fees and subscription	Nil



CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

There is no manufacturing activity during the year under review. Hence disclosure in this regard is not provided in this Report.

EMPLOYEES

There is no employee in the Company during the year under review. Hence disclosure in this regard is not provided in this Annual Report.

DISCLOSURE REQUIREMENTS

1. The Company has conducted a familiarization programme for the Independent Directors to provide them an opportunity to familiarize with the Company, its Management and its operations so as to gain a clear understanding of their roles, rights and responsibilities and contribute significantly towards the growth of the Company.
2. Policy for determining material subsidiaries of the Company is not applicable on the Company. Hence disclosures in this regard are not provided in this Report.
3. The Company has formulated a Whistle Blower Policy to provide vigil mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provision of Section 177(9) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Company's Remuneration Policy is available on the website of the Company.
5. There were no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. During the year under review, there were no cases reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Acknowledgments

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from our valued shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation for the devoted services of Executives, Staff and Workers of the Company towards the growth and development of the Company.

For and on behalf of the Board of Directors

Sd/-

Rajwant Kaur
Director

DIN: 07141092

Sd/-

Rajeev Bali
Managing Director & Compliance Officer

DIN: 00772978

Place: New Delhi

Dated: 24.08.2017



Form No. MR-3
SECRETARIAL AUDIT REPORT

for the financial year ended 31st March, 2017

[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,
Integrated Technologies Limited
C-24, Defence Colony, New Delhi-110024

We have conducted the Secretarial Audit of the compliance of applicable Statutory provisions and the adherence to good Corporate Practices by **Integrated Technologies Limited** (CIN: L31909DL1995PLC277176) (hereinafter called 'the company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/Statutory Compliances and expressing our opinion thereon.

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (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, 1992;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

We have also examined compliances with the applicable clauses of Secretarial Standards (SS- 1 and SS-2) issued by the Institute of Company Secretaries of India and it was noted that the Company has complied with the same to the extent possible, however the stricter applicability of the Secretarial Standards is to be observed by the company.

We further report that during the period under review the company has complied with the Listing Agreement to the extent applicable entered into by the Company with the Bombay Stock Exchange Limited and SEBI (Listing obligations and disclosure requirements) Regulation, 2015.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory financial auditor and other designated professionals. Further, our report should also be read along with the views, as given by the Statutory Auditors in their report for the financial year 2016-2017.

During the period under review, the Company had complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above and subject to the following observations:

- 1. The company has not complied with the provisions of Section 203 by not appointing Company Secretary after their resignation and the resulting vacancy (ies) were not filled-up within six months from the date of vacancy (ies).**

We further report that the Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

For **JR & CO.**
Practicing Company Secretaries

Rajesh Kumar Jha
ACS - 28085
CP No.:14047

Place: New Delhi
Date : 24.08.2017



ANNEXURE-II

To,
The Members,
Integrated Technologies Limited
C-24, Defence Colony,
New Delhi-110024

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

1. Management of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **JR & CO.**
Practicing Company Secretaries

Rajesh Kumar Jha
ACS - 28085
CP No.:14047

Place: New Delhi
Date : 24.08.2017



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017
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	L31909DL1995PLC277176
2.	Registration Date	23.08.1995
3.	Name of the Company	Integrated Technologies Limited
4.	Category/Sub-category of the Company	Public Limited
5.	Address of the Registered office & contact details	C-24, Defence Colony, New Delhi-110024
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd. , D- 153A, First Floor, Okhla Industrial Area, Phase -I, New Delhi-110020

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	-	Nil

III. SHARE HOLDING PATTERN (Category-wise Share Holding)

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016				No. of Shares held at the end of the year[As on 31-March-2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2,72,950	7,510	2,80,460	5.87	2,72,950	7,510	2,80,460	5.87	NIL
b) Central Govt	0	0	0		0	0	0		NIL
c) State Govt(s)									
d) Bodies Corp.	0	31,55,600	31,55,600	66	0	31,55,600	31,55,600	66	NIL
e) Banks / FI	0	0	0	0	0	0	0	0	NIL
f) Any other	0	0	0	0	0	0	0	0	NIL
Total shareholding of Promoter (A) (1)	2,72,950	31,63,110	34,36,060	71.87	2,72,950	31,63,110	34,36,060	71.87	NIL
(2) Foreign									
NRIs-Individual	0	50,000	50,000	1.05	0	50,000	50,000	1.05	NIL
Bodies Corporate	0	1,00,000	1,00,000	2.09	0	1,00,000	1,00,000	2.09	NIL
Institutions	0	0	0	0	0	0	0	0	NIL
Any other	0	0	0	0	0	0	0	0	NIL
Total shareholding of Promoters A(2)	0	1,50,000	1,50,000	3.14	0	1,50,000	1,50,000	3.14	NIL
Total (A1+A2)	2,72,950	33,13,110	35,86,060	74.99	2,72,950	33,13,110	35,86,060	74.99	NIL



B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	12,950	12,950	0.27	0	12,950	12,950	0.27	NIL
b) Banks / FI	380	2,420	2,800	0.06	10	12,920	12,930	0.5	(0.01)
c) Central Govt	0	0	0	0	0	0	0	0	NIL
d) State Govt(s)	0	0	0	0	0	0	0	0	NIL
e) Venture Capital Funds	0	0	0	0	0	0	0	0	NIL
f) Insurance Companies	0	0	0	0	0	0	0	0	NIL
g) FIs	0	0	0	0	0	0	0	0	NIL
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	NIL
i) Others (specify)	0	0	0	0	0	0	0	0	NIL
Sub-total (B)(1):-	380	15,370	15750	0.33	10	25,870	25,880	0.32	(0.01)
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	13,966	55,040	69,006	1.44	14,976	55,040	70,016	1.46	(0.02)
ii) Overseas	0	0	0	0	0	0	0	0	
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh/ Rs. 2 lakh	3,19,716	2,21,552	5,41,268	11.32	3,19,696	2,21,102	5,40,798	11.31	(0.01)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh/ Rs. 2 lakh	4,93,869	56,460	5,50,329	11.51	4,93,869	56,460	5,50,329	11.51	NIL
c) Others (specify)									
Non Resident Indians	9195	50	9245	0.19	9,145	50	9,195	0.19	NIL
HUF	9852	0	9852	0.19	9,732	0	9,732	0.20	(0.01)
Bodies Corporate	0	0	0	0	14,976	55,040	70,016	1.46	(1.46)
Trusts	0	0	0	0	0	0	0	0	NIL
Foreign Bodies - DR	0	0	0	0	0	0	0	0	NIL
Sub-total (B)(2):-	8,46,598	3,33,102	11,79,700	24.65	8,47,418	3,32,652	11,80,070	24.68	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	8,46,978	3,48,472	11,95,450	24.98	8,47,428	3,48,022	11,95,450	25.01	NIL
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	11,19,548	36,61,582	47,81,510	100	11,20,378	36,61,132	47,81,510	100	NIL


B) Shareholding of Promoter-

Sn.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Rajeev Bali	2,72,950	5.71	-	2,72,950	5.71	-	-
2	Krishna Bali	5510	0.12	-	5510	0.12	-	-
3	Sarita Bali	2000	0.04	-	2000	0.04	-	-
4	Haryana State Electronics Dev. Corp.	44,000	0.92	-	44,000	0.92	-	-
5	Bubble Softsolutions Pvt. Ltd.	31,11,600	65.08	-	31,11,600	65.08	-	-
6	Kandasamy Ranjit Shiva Kumar	50,000	1.05	-	50,000	1.05	-	-
7	Fuba Hans Koble & Co.	1,00,000	2.09	-	1,00,000	2.09	-	-

C) Change in Promoters' Shareholding

SN.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	35,86,060	74.99	35,86,060	74.99
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	There is no change in the total shareholding of promoters or individual promoter's shareholding between 01-04-2016 to 31-03-2017			
	At the end of the year	35,86,060	74.99	35,86,060	74.99

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Aditya Prasad				
	At the beginning of the year	2,17,303	4.54	2,17,303	4.54
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the total between 01-04-2016 to 31-03-2017			
	At the end of the year	2,17,303	4.54	2,17,303	4.54
2	Paramjit Singh	1,18,529	2.48	1,18,529	2.48
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the total between 01-04-2016 to 31-03-2016			
	At the end of the year	1,18,529	2.48	1,18,529	2.48
3	Abhinavjit Singh Pannu	1,08,652	2.27	1,08,652	2.27
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the total between 01-04-2016 to 31-03-2017			
	At the end of the year	1,08,652	2.27	1,08,652	2.27



4	Kantilal Mishramlaji Vardhan	49,385	1.03	49,385	1.03
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the total between 01-04-2016 to 31-03-2017			
	At the end of the year	49,385	1.03	49,385	1.03
5	Pyramid Capital Services Pvt. Ltd.	43,380	0.92	43,380	0.92
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the total between 01-04-2016 to 31-03-2017			
	At the end of the year	43,380	0.92	43,380	0.92
6	Mohammed Iqbal Ebrahim Baig	31,200	0.65	31,200	0.65
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the total between 01-04-2016 to 31-03-2017			
	At the end of the year	31,200	0.65	31,200	0.65
7	Gopal G Sethi	0	0	25,260	0.53
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the total between 01-04-2016 to 31-03-2017			
	At the end of the year	25,260	0.53	25,260	0.53
8	Meena Jatin Vora	16,922	0.35	16,922	0.35
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Transfer of Shares			
	At the end of the year	16,923	0.35	16,923	0.35
9	Salim Roshanali Lokhandwala	10,461	0.21	10571	0.22
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the total between 01-04-2016 to 31-03-2017			
	At the end of the year	10571	0.22	10571	0.22
10	Vimal R Shah	10456	0.22	10456	0.22
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in the total between 01-04-2015 to 31-03-2016			
	At the end of the year	10456	0.22	10456	0.22

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	Rajeev Bali				
	At the beginning of the year	2,72,950	5.71%		5.71%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	There is no change in the total shareholding between 01-04-2015 to 31-03-2016			
	At the end of the year	2,72,950	5.71%	NA	5.71%



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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	47,039,945	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	2,00,000	NIL	NIL
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	46,839,945	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)		46,839,945		

XI. REMUNERATION OF MANAGING DIRECTOR AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	---	---	---	
1	Gross salary	NIL	NIL	NIL	NIL	NIL

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	---	---	---	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		-	-	-	-
	Salary	NIL	NIL	NIL	NIL

XII. 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	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



MANAGEMENT DISCUSSION AND ANALYSIS STATEMENT

The Company has received permission to exit the 100% EOU Scheme vide Noida Special Economic Zone (NSEZ) Ministry of Commerce, Government of India vide letter No. F.No. 01 / 07 / 92 – 100% EOU / 6325 dated date July 01, 2016.

This permission was pending receipt of NOC from Central Excise and Customs Department, Gurgaon, Government of India. The Department issued the requisite No Objection (NOC) upon directing the Company with necessary orders and permissions for scrapping the complete plant and machineries along with all utilities obtained by the Company against Excise and Customs duty exemptions applicable to all 100% Export Oriented Units (100% EOUs) under supervision of their personnel, and further upon payment of duties applicable on the scrap so generated to the Central Excise and Customs department, Gurgaon, Haryana. Upon compliance by the Company, Central Customs and Excise Department Gurgaon then issued its No Objection, enabling NSEZ Min. of Commerce to issue its approval for exit of the company's 100% EOU unit from the 100% EOU Scheme.

Having waited exactly six years for an expectedly positive decision regarding the Company's application for De-bonding of its 100% EOU PCB manufacturing unit as of July 01, 2010, and exit from the 100% EOU Scheme, the Company was most unfortunately and finally forced into this position necessitating scrapping of its production and related duty free assets by the Government of India's concerned departments and Policy in force at the juncture. This most unfortunate outcome was thus forced upon the Company:

- a. Mainly by the delays in the relevant Govt. of India departments' decision making
- b. Delay despite clear Policy allowing such de-bonding requested by the Company within very short time frames defined as per Policy pronouncements
- c. Delays causing incalculable losses in :-
 - i. Time and therefore business clients / customers who eventually began to source their requirements elsewhere (mainly through imports)
 - ii. Causing very substantial and in many cases irreversible damage to machineries rendering them junk or obsolete
 - iii. Requiring massive reinvestment in machineries due to their ruination
 - iv. Valuable time, growth and overall business opportunities lost for the Company, its promoters and various stakeholders

This emergent situation has effectively put a complete halt to the Company's relentless pursuit of its' business plans and interests in terms of manufacturing of PCBs for the lucrative and growing domestic market, as also the interests of all its stake holders. Needless to mention, the Company had otherwise paid all other liabilities to its secured creditors and had emerged strongly as a zero debt Company, with only some unsecured debt outstanding to promoters, which the promoters have from time to time been re-investing in the Company and it's business.

The Management as a consequence of these developments strongly believes that the reasons for its current predicament and recent negative results has been almost entirely due to Central and State Government departments and institutions' acts of omission and commission, delays, and administrative dysfunctionality. There is an unmistakable and gaping, wide disparity between Policy pronouncements by Governmental authorities and their implementation. Furthermore, policy initiatives and fresh so called "reforms" have a strong bias towards large business enterprises, consolidation of businesses into large conglomerates, or in favour of MNCs with large capital access, especially in consumer retail. Scope for SME growth is quickly vanishing, as is for capital goods, components, high tech etc. Existing companies are not expanding their operations. New domestic investment is not forthcoming.

In view of these clear emergent trend scenarios, Management feels that the Company needs to re-evaluate its business plans and accordingly focus on businesses with minimal governmental interface / approvals. Furthermore, the Company's management does not perceive future opportunities in areas such as manufacturing which per force shall be relegated to low priority due mainly to disincentives for SMEs, rising cost of "skilled" labour, very poor quality of skill sets available in the existing labour force, and in general higher input taxation and costs, apart from and including certain provisions of the revised Company laws effective 2013 onwards which entail much higher compliance costs which do not necessarily enhance corporate governance.



The world at large sees India more in terms of its potential as a large consumer market with interesting demographics which could sustain high demand for consumer goods and services. Most MNCs see India in terms of their direct sales as opposed to “make in India”, for reasons enumerated above. In fact, PCB manufacturing has now been downgraded by Indian PCB companies existing to mainly Single-sided production, which is the lowest technology segment with little or insignificant demand outside of India. Worldwide focus is on Multilayer PCBs (which your Company excelled in) and newer technologies such as additive processes including 3D manufacturing processes. Higher technology products / PCBs are being imported, largely from China, and in some areas such as aerospace and defence production, from European sources. Indian labour skills and technology levels do not meet standards required to manufacture these locally. The prognosis / outlook for the domestic PCB industry as per current trends looks static at best.

The Company Management has taken all these information and trends into consideration in devising its future course, while maintaining the central focus of the stakeholders' interests. The management believes that the future plans being so considered factoring the above inputs would lead to substantial growth of the Company and it's stakeholders net worth looking forward.

The Company very shortly plans to announce its revised business plan and strategy upon conclusion of existing litigation imposed on the Company by Central and the State Government departments before this year end. It is pertinent to note that the Company has identified business areas in terms of the emergent business and political environment determining future trends, and in terms of areas of its core competence in electronics and related fields. The Management is confident that it shall soon position the Company towards profitability.



INDEPENDENT AUDITORS' REPORT

To The Members of

INTEGRATED TECHNOLOGIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Integrated Technologies Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

We draw attention:

- (a) That no provision has been made in respect of disputed Custom & Central Excise duty of Rs. 5,262,304 which has been shown as a contingent liability (refer note no. 15 (II) (3) read with note no. 15 (II) (1)(a);



- (b) That no provision has been made in respect of a sum of Rs. 8,423,135 payable to HARTRON (Haryana State Electronic Development Corporation) with interest @ 9% p.a. w.e.f. 1.11.2000 which has been shown as a contingent liability (refer note no. 15 (II) (5) read with note no. 15 (II)(1)(c);

Our opinion is not qualified / modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure– A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms 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- B; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note no.15 (II) 1 (a to c) read with 15(II) 3, 15(II) 4 and 15(II) 5 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management. - Refer Note 15 (II) (19).

For S.K. Mittal & Co.
Chartered Accountants
[FRN: 001135N]

(S. Murthy)
Partner
[Membership No. 072290]

Place : New Delhi
Dated : 29.05.2017



ANNEXURE -A TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 under heading “Report on Other Legal and Regulatory Requirements” of our report of even date on the financial statements for the year ended 31 March, 2017)

- i. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets of the company have been physically verified by the management at the end of the year and no material discrepancies were noticed on such verification.
- c) The Company has no immovable property and accordingly, provision of paragraph i(c) of the Order is not applicable to the Company.
- ii) The Company has no Inventory and accordingly provision of paragraph 3 (ii) of the Order is not applicable.
- iii) In our opinion and according to information and explanations given to us, the Company has not 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.
- iv) In our opinion and according to information and explanations given to us, provisions of section 185 and 186 of the Companies Act, 2013 are not applicable to the Company.
- v) In our opinion and according to information and explanations given to us, the company has not accepted any deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 framed thereunder. No 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.
- vi) To the best of our knowledge and as explained to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013.
- vii) a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues. According to information and explanations given to us, no undisputed amounts payable in respect of 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 were outstanding, at the year end, for a period of more than six months from the date they become payable except income tax dues of Rs. 20,00,000/- for the assessment years 1995-96 to 1997-98.
- b) The disputed outstanding statutory dues are as under as per information and explanations given to us and records provided for our examination:

Name of Statute	Nature of dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
The Central Excise Act,1944	Excise & Custom duty foregone on the imported/indigenous raw materials & capital goods	52,62,304/-	1995-96 to 2010-11	Custom Excise & Service Tax Appellate Tribunal
Income Tax Act,1961	Interest	19, 32,005/-	A.Y. 1995-96 to 1997-98	CBDT

- viii) In our opinion and according to information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution, bank, Government or to debenture holders.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Accordingly, provision of paragraph 3 (ix) of the Order is not applicable.
- x) According to information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



- xi) According to information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/ provided any managerial remuneration. Accordingly, provision of paragraph 3 (xi) of the Order is not applicable.
- xii) In our opinion and according to information and explanations given to us, the Company is not a nidhi Company. Accordingly, provision of paragraph 3 (xii) of the Order is not applicable.
- xiii) According to information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with them. Accordingly, provision of paragraph 3 (xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934.

For S.K. Mittal & Co.
Chartered Accountants
[FRN: 001135N]

(S. Murthy)
Partner

[Membership No. 072290]

Place : New Delhi
Dated : 29.05.2017



ANNEXURE – B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of Integrated Technologies Ltd. (“the Company”) as of 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control



over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.K. Mittal & Co.
Chartered Accountants
[FRN: 001135N]

Place : New Delhi
Dated : 29.05.2017

(S. Murthy)
Partner
[Membership No. 072290]



BALANCE SHEET AS AT 31ST MARCH 2017

	Note	AS AT March 31, 2017 (Rs.)	AS AT March 31, 2016 (Rs.)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	48,265,550	48,265,550
Reserves and Surplus	2	(41,133,587)	(38,383,844)
		7,131,963	9,881,706
Non- Current liabilities			
Long-Term Borrowings	3	46,839,945	47,039,945
		46,839,945	47,039,945
Current Liabilities			
Trade Payables	4	1,950,132	2,027,921
Other Current Liabilities	5	2,141,046	2,221,841
		4,091,178	4,249,762
	TOTAL	58,063,086	61,171,413
ASSETS			
Non- Current Assets			
Fixed Assets(Tangible Assets)	6	49,492	4,976,213
Deffered Tax Assets (net)		55,682,139	53,975,421
		55,731,631	58,951,634
Current Assets			
Inventories	7	-	799,820
Trade Receivables	8	-	107,931
Cash and Cash Equivalents	9	1,741,791	787,176
Other Current Assets	10	589,664	524,852
		2,331,455	2,219,779
	TOTAL	58,063,086	61,171,413

SIGNIFICANT ACCOUNTING
POLICIES AND OTHER NOTES 15

The notes referred to above form an integral part of the Balance Sheet.

As per our report of even date attached

For S. K. MITTAL & CO.

Chartered Accountants

[FRN No. 001135N]

For and on behalf of the Board of Directors

S. Murthy

Partner

(M.No. 072290)

(Rajwant Kaur)

Director

(DIN- 07141092)

(Rajeev Bali)

Director

(DIN- 00772978)

Place : New Delhi

Dated : 29.05.2017



PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

	Note	YEAR ENDED March 31, 2017 (Rs.)	YEAR ENDED March 31, 2016 (Rs.)
INCOME			
Revenue from Operations	11	-	-
Other Income	12	284,181	60,612
Total Revenue		284,181	60,612
EXPENSES			
Employee Benefit Expenses	13	22,816	444,586
Depreciation/Amortization and Depletion expense	6	2,758	767,157
Other Expenses	14	4,715,068	654,291
Total Expenses		4,740,642	1,866,034
Profit/(Loss) before Taxation		(4,456,461)	(1,805,422)
Provision for Deferred Tax Assets		1,706,718	(543,253)
Surplus/(Deficit) for the year		(2,749,743)	(1,262,169)
Earnings per equity share :			
Basic		(0.58)	(0.26)
Dilluted		(0.58)	(0.26)

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES 15

The notes referred to above form an integral part of the Statement of Profit and Loss.

As per our report of even date attached

For S. K. MITTAL & CO.

Chartered Accountants

[FRN No. 001135N]

For and on behalf of the Board of Directors

S. Murthy

Partner

(M.No. 072290)

(Rajwant Kaur)

Director

(DIN- 07141092)

(Rajeev Bali)

Director

(DIN- 00772978)

Place : New Delhi

Dated : 29.05.2017



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	AS ON March 31, 2017 (Rs.)	AS ON March 31, 2016 (Rs.)
SHARE CAPITAL		
AUTHORISED		
180,000,000/- (18,000,000) Equity Shares of Rs. 10/- each	180,000,000.00	180,000,000.00
	<u>180,000,000.00</u>	<u>180,000,000.00</u>
ISSUED		
Issued 111,100,000/- (11,110,000) shares of Rs. 10 /- each	111,100,000.00	111,100,000.00
	<u>111,100,000.00</u>	<u>111,100,000.00</u>
SUBSCRIBED AND PAID-UP		
4,781,510 (P.Y. 4,781,510) shares of Rs. 10 each fully paid up	47,815,100.00	47,815,100.00
Forfeited Shares	450,450.00	450,450.00
	<u>48,265,550.00</u>	<u>48,265,550.00</u>

Reconciliation of Shares Outstanding

	As at 31.03.2017		As at 31.03.2016	
	No's.	(Rs.)	No's.	(Rs.)
Shares Outstanding at the beginning of the year	4,781,510	47,815,100	4,781,510	47,815,100
Add: Shares issued during the year	-	-	-	-
Less: Shares redeemed during the year	-	-	-	-
Shares Outstanding at the end the year	4,781,510	47,815,100	4,781,510	47,815,100

Details Of Shareholders holding more than 5 percent shares

Equity Shares of Rs.10/- each fully paid up	As at 31.03.2017		As at 31.03.2016	
	No. of Shares held	Percentage of Shareholding	No. of Shares held	Percentage of Shareholding
BUBBLE SOFTSOLUTIONS PVT. LTD.	3,111,600	65.08%	3,111,600	65.08%
RAJEEV BALI	272,950	5.71%	272,950	5.71%
TOTAL	3,384,550	70.78%	3,384,550	70.78%



	AS ON March 31, 2017 (Rs.)	AS ON March 31, 2016 (Rs.)
2. Reserves and Surplus		
Surplus - Opening Balance	(38,383,844)	(37,121,674)
Add: Surplus/(Deficit) for the year as per Statement of Profit and Loss	<u>(2,749,743)</u>	<u>(1,262,169)</u>
	<u>(41,133,587)</u>	<u>(38,383,844)</u>
3. Long- Term Borrowings		
Unsecured		
Loans and advances from Director/related parties	<u>46,839,945</u>	<u>47,039,945</u>
	<u>46,839,945</u>	<u>47,039,945</u>
4. Trade Paybles		
Due to others	<u>1,950,132</u>	<u>2,027,921</u>
	<u>1,950,132</u>	<u>2,027,921</u>
5. Other Current Liabilities		
Expeses paybles	93,681	217,241
Duties and Taxes paybles	<u>2,047,365</u>	<u>2,004,600</u>
	<u>2,141,046</u>	<u>2,221,841</u>
7. Inventories		
(As taken, valued and certified by the management)		
Scrap Materials	<u>-</u>	<u>799,820</u>
	<u>-</u>	<u>799,820</u>
8. Trade Receivables		
(Unsecured, considered good)		
Exceeding six months from due date	-	107,931
Others	<u>-</u>	<u>-</u>
	<u>-</u>	<u>107,931</u>
9. Cash and Cash Equivalents		
Balances with scheduled banks:		
Current Account	949,836	53
Term Deposit Account *	774,500	774,228
Cash on hand	<u>17,455</u>	<u>12,895</u>
	<u>1,741,791</u>	<u>787,176</u>
* Under lien with a bank towards margin money for abank guarantee.		
10. Other current assets		
(Unsecured, considered good)		
Advaces recoverable in cash or kind or for value to be received	537,350	524,852
Interest accrued on FDR	<u>52,314</u>	<u>-</u>
	<u>589,664</u>	<u>524,852</u>



6. Fixed Assets (Tangible)

(AMOUNT IN RS.)

S. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		As at 01.04.2016	Addition during the Year	Deletion during the year	Total as at 31.03.2017	Up To 31.03.2016	For the Year	Deductions / Adjustments	Total up to 31.03.2017	As at 31.03.2017	As at 31.03.2016
1	Plant & Machinery	157,292,599	-	157,292,599	-	152,857,534	-	152,857,534	-	-	4,435,065
2	Plant Airconditioning	8,718,505	-	8,718,505	-	8,282,580	-	8,282,580	-	-	435,925
3	Computers	1,931,245	52,250	1,931,245	52,250	1,929,700	2,758	1,929,700	2,758	49,492	1,545
4	Furniture & Fixtures	942,163	-	942,163	-	900,046	-	900,046	-	-	42,117
5	Office Equipments	1,485,793	-	1,485,793	-	1,424,232	-	1,424,232	-	-	61,561
	TOTAL	170,370,305	52,250	170,370,304.85	52,250	165,394,092	2,758	165,394,092	2,758	49,492	4,976,213
	PREVIOUS YEAR	170,370,305	-	-	170,370,305	164,826,935	767,157	-	165,394,092	4,976,213	-



	YEAR ENDED March 31, 2017 (Rs.)	YEAR ENDED March 31, 2016 (Rs.)
11. Revenue from Operations		
Sale of Printed Circuit Boards	-	-
	<u>-</u>	<u>-</u>
12. Other income		
Interest from Bank on Fixed deposit	57,856	60612
Credit balances written back	226,325	-
	<u>284,181</u>	<u>60,612</u>
13. Employee Benefit Expenses		
Salaries and wages including allowances	13,061	435,213
PF administration charges	1,200	6,000
Contribution to labour welfare fund	-	235
Other welfare expenses	8,555	3,138
	<u>22,816</u>	<u>444,586</u>
14. Other Expenses		
Audit fee	51,750	51,525
Bad & Doubtful Debts	107,931	-
Power and Fuel Charges	-	20,957
Fee & Subscription	50,699	44,707
ROC Filing fee	-	31,200
Postage and courier Expenses	95,499	63,789
Telephone Expenses	5,520	10,369
Conveyance Expenses	-	782
Legal and Professional Charges	231,892	148,276
Printing and stationery	17,360	48,782
Advertisement expenses	29,408	8,168
Listing fee	229,000	224,720
Office Maintenance	29,385	-
Bank charges	7,466	1,017
Discarded Inventory (Scrap) written off	799,820	-
Loss on sale of fixed assets (scrap)	3,059,338	-
	<u>4,715,068</u>	<u>654,291</u>



DETAIL TO SCHEDULE

UNSECURED LOAN	AS ON	AS ON
From related parties	March 31, 2017	March 31, 2016
From Directors and their relatives	(RS.)	(RS.)
Mrs. Krishna Bali	-	-
Mr. Rajeev Bali	46,839,945	47,039,945
	<u>46,839,945</u>	<u>47,039,945</u>
Sundry Debtors		
More than six months		
Aggressive Electronic Manufacturing Services	-	97,031
Automated circuit and systems	-	-
Circuit Solutions	-	10,900
	<u>-</u>	<u>107,931</u>
Less than six months	-	-
	<u>-</u>	<u>-</u>
Bank Balances		
In Current Account		
State Bank of India	949,836	53
	<u>949,836</u>	<u>53</u>
In Fixed Deposit Account		
State Bank of India	774,500	774,228
	<u>774,500</u>	<u>774,228</u>
LOANS AND ADVANCES		
Value to be received in Cash or in Kind		
Security Deposit	61,349	61,349
Excise Duty-PLA	29,402	29,402
Cenvat Credit	16,168	16,168
Pre-deposit fee of Excise Demand	395,000	395,000
Badal Express	823	
JR & Co.	6,390	
TDS Receivable		
A.Y. 2017-18	5,285	
A.Y. 2016-17	6,062	6,062
A.Y. 2015-16	6,109	6,109
A.Y. 2014-15	5,515	5,515
A.Y. 2013-14	5,247	5,247
	<u>537,350</u>	<u>524,852</u>
Advance to Suppliers	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>524,852</u>



	AS ON March 31, 2017 (RS.)	AS ON March 31, 2016 (RS.)
Sundry Creditors		
Total Outstanding dues to Small Scale Industrial Undertaking(s)	<u>-</u>	<u>-</u>
Total Outstanding dues of Creditors other than Small Scale Industrial Undertaking(s)		
Aggarwal Laminates(Pvt) Ltd.	1,057,417	1,057,417
Fibre Home	702,978	702,978
Global Circuits And Laminates	143,659	143,659
Naveen Rasayan	-	84,733
Skyline Financial Services Pvt. Ltd.	46,078	39,134
	<u>-</u>	<u>-</u>
	<u>1,950,132</u>	<u>2,027,921</u>
Duties and Taxes Payable		
Income Tax Payable	2,000,000	2,000,000
PF Administration charges Payable	500	100
TDS Payable on Salary	-	-
TDS Payable on contractors	823	-
TDS Payable on Professional fee	24,605	4,500
TCS payable	21,437	-
Labour welfare fund payable	-	-
	<u>-</u>	<u>-</u>
	<u>2,047,365</u>	<u>2,004,600</u>
Expenses Payable		
Auditors' Remuneration- GK Kedia & Co	-	99,753
Auditors' Remuneration- S.K.Mittal & Co	92,755	92,530
S.K Advisory Services Pvt. Ltd	-	-
Anuj Gupta & Associates	-	-
JDA & Company	-	1,231
Perfect Business Point	927	227
Proactive Advertising Inc	-	-
JR & Co.	-	1,000
Salary	-	-
Electricity Expenses payable	-	-
Telephone Expense Payable	-	-
Invincible Consultancy	-	11,000
HR Management Solutions	-	1,500
A.k.Chadda & Co.	-	10,000
Sanjeev kumar	-	-
SRG Enterprises	-	-
Rounding off difference	(1)	-
	<u>-</u>	<u>-</u>
	<u>93,681</u>	<u>217,241</u>
Liabilities Written off		
SS Technical Services	-	49,651
	<u>-</u>	<u>49,651</u>



**PREVIOUS YEAR 2015-2016
ASSESSMENT YEAR 2016-2017
Depreciation as per Income Tax Act, 1961**

PARTICULARS	RATE OF DEP	WDV AS ON 01.04.2015	DELETION DURING THE YEAR	ADDITION DURING THE YEAR		TOTAL AS ON 31.03.2016	DEP FOR THE YEAR	WDV AS ON 31.03.2017
				1st half year	2nd half year			
Land		-	-	-	-	-	-	-
Building	10.00%	-	-	-	-	-	-	-
Plant and Machinery	15.00%	17,084,583	17,084,583	-	-	-	-	-
Computers	60.00%	31	31	-	52,250	52,250	15,675	36,575
Furniture and Fixtures	10.00%	158,311	158,311	-	-	-	-	-
TOTAL		17,242,925	17,242,925	-	52,250	52,250	15,675	36,575



15. SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES

(I) Significant Accounting Policies:

1. Accounting Convention

The financial statements are prepared by following the going concern concept under the historical convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act.

2. Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses related to acquisition and installation of the concerned asset.

Gross block of fixed assets includes assets purchased under hire purchase agreement for which the company does not have full ownership.

3. Depreciation

Depreciation on fixed assets is provided on written down method (on straight line method for additions made from 01.04.2016 onwards) based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

4. Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and risks specific to the asset.

Reversal of impairment loss is recognized immediately as income in the profit and loss account.

5. Inventories

Inventories are valued at lower of cost or net realizable value. Cost is determined on the weighted average method. Finished goods and Work in Progress include cost of conversion and other costs incurred in bringing the inventories to their present locations and condition.

6. Revenue Recognition

As a consistent practice, the company recognizes revenue on accrual basis. Sales are recognized when goods are dispatched to customers and are recorded net of returns.

7. Expenditure

Expenses are accounted for on accrual basis.

8. Foreign Currency Transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date. Gain or loss arising out of fluctuations on realization/payment or re-statement is charged/credited to the profit and loss account.

9. Taxes on Income

Current income tax expense comprises taxes on income payable as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum alternative tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax in future. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and the amount can be measured reliably.

Deferred Tax Assets or Deferred Tax Liability is recognised on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of



reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available to realize such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

10. Borrowing Cost

Borrowing costs are expensed in the year in which it is incurred and charged to revenue account.

11. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

(1) Other Notes to Accounts

Contingent Liabilities	31.03.2017 Rs.	31.03.2016 Rs.
In respect of demand from various government authorities regarding following dues:		
a) Disputed custom & central excise duty (refer other note no. 3)	5,262,304	5,262,304
b) Income Tax interest demand for AY 1995-96 to 1997-98 (refer other note no.4)	1,932,005	1,932,005
c) Amount Payable to Haryana State Electronic Development Corp. (HARTRON) for buyback of equity shares in terms of Arbitral award. Simple Interest @ 9% p.a. to be paid in addition w.e.f. 01.11.2000. (Refer other note no. 5)	8,423,135	8,423,135
d) Bank Guarantee	774,500	450,000

2. Changes in Capital during the year 2008-09

As per rehabilitation scheme (SS-08) for revival of the company sanctioned by Board for Industrial Financial Reconstruction (BIFR), the company restructured its share capital in the year 2008-2009 as under:

- Reduction in paid up equity share capital by 90% as result of which paid up value of one equity share was reduced from Rs 10 to Re. 1.
Further to above, 10 equity shares of Re 1 each were consolidated to one equity share of Rs 10 each, resulting in reduction of 1,03,18,100 equity shares to 10,31,810 equity shares.
- Preferential issue to strategic investor and promoters of 31,11,600 equity shares and 6,38,100 equity shares respectively.
- The Development Commissioner of Noida Special Economic Zone (NSEZ) vide the department letter no. F.No. 01/07/92-100% EOU/6325 dated 01.07.2016 has allowed the Company final de-bonding of the unit and exit from the 100% EOU Scheme.

In the opinion of the management an advance deposit of Rs. 395,000 made with the department in earlier years would now be refunded back together with the a bank guarantee for Rs. 774,500 given by the Company in favour of The Assistant Commissioner, Central Excise and Customs, Gurgaon and that their demand of Rs. 52,62,304 to be paid along with interest vide an order no. 57/SA/CCE/2014 dated 21.05.2014 passed by the Commissioner of Central Excise, Gurgaon would be quashed by Hon'ble Custom, Excise and Service Tax Appellate Tribunal (CESTAT) which is presently disputed in the appeal by both the parties.



4. Income Tax dues for assessment year 1995-96 to 1997-98 are of Rs 39,32,005/- as per the orders of ITAT/ Honorable Delhi High Court against which liability for Rs 20,00,000/- has been accounted for as per BIFR rehabilitation Sanction Scheme dated 27th March, 2008 and for the remaining sum of Rs 19,32,005/- which is on account of interest, waiver has been sought from CBDT.
5. Haryana State Electronic Development Corporation (HARTRON) has invested Rs 4,400,000/- as per Assisted Sector Agreement dated 5th June, 1991 by way of equity of Integrated Technologies Limited with the condition that the company will buy back this equity after expiry of 5 years from the date of commercial production or at the expiry of 7 years from date of incorporation; whichever is earlier.

The Arbitrator had passed the Arbitral Award dated 25th April, 2003 in favour of HARTRON and determined payable amount Rs 8,423,135/- with interest @12% p.a. w.e.f 1.11.2000. Award was challenge by the company in District Court which was dismissed. In the company's further appeal (FAO 1197 of 2009) to Honorable High Court, Chandigarh, the payment to HARTRON was upheld but at a reduced interest rate of 9% p.a. w.e.f 1.11.2000.

The Company's special leave petition to Honorable Supreme Court against the above judgment dated 18.05.2011 of Honorable High Court; Chandigarh has been dismissed on 25.11.2011.

The company is hopeful of a favorable settlement of the issue of which the amount presently is not ascertainable and accordingly, it has been shown a contingent liability.

6. There is no taxable profit for current year and therefore, no provision for income tax has been made.
7. No amount is payable to small scale industrial undertakings under MSMED Act, as per information available with the Company.
8. In the opinion of the management, current assets shall have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.

9. Deferred Tax Assets (DTA)

DTA as per AS-22 issued by the Institute of Chartered Accountants of India has been recognized as under:

Particulars	2016-17(Rs.)	2015-16(Rs.)
Depreciation	(3,858)	2,915,172
Carried forward losses and unabsorbed depreciation	55,685,997	51,060,249
DTA	55,682,139	53,975,421

10. Related Party Disclosure

In compliance of Accounting Standard –18 on "Related Party Disclosure" issued by the ICAI, the details pertaining to related party disclosure are as follows:

Following are the Related Parties as per AS-18 with whom the Company has transactions during the year:

(A) Particulars of Subsidiaries/Holding/Associate Companies

Bubble Soft solutions Private Limited

(B) Key Management Personnel

Name	Designation
Mr. Rajeev Bali	Managing Director

(C) Relative of Key Management Personal

Smt. Krishna Bali

(D) Enterprise over which any person described in (B) or (C) is able to exercise Significant influence.

Bubble Softsolutions Private Limited	Director Mrs. Krishna Bali
ITL Systems and Networks	Mr. Rajeev Bali (Proprietor)

Detail of Transactions

Related parties defined under Clause 3 of AS-18 "Related Party Disclosure" have been identified on the basis of representation made by managerial personnel and information available with the company.



Nature of Transaction	Key Management Personnel	Relative of Key Management Personnel	Enterprise over which related person is able to exercise influence	Opening balance as at 01.04.2016 (Rs)	Volume of transaction during the year (Cr) (Rs)	Volume transaction During the year (Dr) (Rs)	Closing balance as at 31.03.2017 (Rs)
Unsecured Loan taken	Mr. Rajeev Bali	-	-	4,70,39,945	-	2,00,000	4,68,39,945
				(4,59,18,470)	(11,27,075)	(5,600)	(4,70,39,945)

11. Earnings Per share (Basic and Diluted)	For the Year Ended 31.03.2017 (Rs.)	For the Year Ended 31.03.2016 (Rs.)
(a) Profit/ (loss) for the year	(2,749,743)	(1,262,169)
(b) Total Number of Equity Shares Outstanding at the end of the year	4,781,510	4,781,510
(c) Basic & Diluted Earnings Per Share (a/b)	(0.58)	(0.26)

12. Segment Reporting
Not applicable.

13. Raw Materials consumption under broad heads

Item	<u>2016-17</u> (Rs.)	<u>2015-16</u> (Rs.)
a) Copper Clad Laminate Sheet	Nil	Nil
b) Dry & Daizo Films	Nil	Nil
c) Ink PCB	Nil	Nil
d) Other raw materials/Consumables	Nil	Nil
e) Spares & Components	Nil	Nil

14. Work in Progress under broad heads

Item	<u>31.03.2017</u> (Rs.)	<u>31.03.2016</u> (Rs.)
Printed Circuit Boards (Semi finished)	Nil	Nil

15. Value of imported/indigenous consumption of raw materials, spare parts and components consumed during the year and percentage of each to total consumption

	Raw Materials		Spare parts and components	
	2016-17	2015-16	2016-17	2015-16
Imported (Rs.)	-	-	-	-
% to total	-	-	-	-
Indigenous (Rs.)	-	-	-	-
% to total	-	-	-	-
Total (Rs.)	-	-	-	-



16. Value of imports on CIF basis

Items	<u>2016-17</u> (Rs.)	<u>2015-16</u> (Rs.)
Raw materials	-	-
Components & Spare parts	-	-
Capital Goods	-	-

17. Remittance of dividend in foreign currencies

2016-17	Nil
2015-16	Nil

18. Earnings in foreign exchange

2016-17	Nil
2015-16	Nil

17. Detail of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 as required vide Notification G.S.R. 308(E) dated 30.03.2017 of Ministry Of Corporate Affairs:

(Rs.)

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	1,965	1,965
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
Closing cash in hand as on 30.12.2016	-	1,965	1,965

20. Paise have been rounded off to nearest rupee.

21. Figures for the previous year have been regrouped / rearranged wherever considered necessary.



CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

	YEAR ENDED March 31, 2017 (Rs)	YEAR ENDED March 31, 2016 (RS.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before tax	(4,456,461)	(1,805,422)
Add:		
Depreciation	2,758	767,157
Add:		
Loss on Sale of Fixed Assests	3,059,338	
	<u>3,062,096</u>	<u>767,157</u>
Operating profit/(loss) before working capital changes	(1,394,365)	(1,038,265)
Adjustments For :		
Increase/ (Decrease) in Current Liabilities	(158,584)	(30,386)
(Increase)/Decrease in Current Assets	842,939	(5,346)
Cash generated from operations	(710,010)	(1,073,997)
Less: Taxes paid	-	-
A. NET CASH FROM OPERATING ACTIVITIES	<u>(710,010)</u>	<u>(1,073,997)</u>
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale of Fixed Assets	1,916,875	-
Purchase of Fixed Assests	(52,250)	-
Loss on sale of fixed assets		
Net Cash from Investing Activities	<u>1,864,625</u>	<u>-</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Loans	(200,000)	1,121,474
Net Cash From Financing Activities	<u>(200,000)</u>	<u>1,121,474</u>
NET CASH INCREASE/ (DECREASE) (A+B+C)	<u>954,615</u>	<u>47,477</u>
Cash/Cash Equivalents Opening Balance	787,176	739,700
Cash/Cash Equivalents Closing Balance	<u>1,741,791</u>	<u>787,176</u>

* Excluding Adjustment of Current Assets/Current Liabilities

As per our report of even date attached

For S. K. MITTAL & CO.

Chartered Accountants

[FRN No. 001135N]

For and on behalf of the Board of Directors

S. Murthy

Partner

(M.No. 072290)

(Rajwant Kaur)

Director

(DIN- 07141092)

(Rajeev Bali)

Director

(DIN- 00772978)

Place : New Delhi

Dated : 29.05.2017



ATTENDANCE SLIP

INTEGRATED TECHNOLOGIES LIMITED
[CIN: L31909DL1995PLC277176]

Regd. Office: C-24, Defence Colony, New Delhi-110024
Phone: 011-41552579.

31ST ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the 30th Annual General Meeting of the Company at C-24, Defence Colony, New Delhi-110024 on Thursday, September 28, 2017 at 09.00 a.m.

.....
Member's Folio/DP ID-Client ID No.

.....
Member's/Proxy's name in Block

.....
Member's/Proxy's name in Block

Note:

1. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE.
2. Electronic copy of the Annual Report for 2017 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form are being sent to all the members whose email address is registered with the Company/Depository Participant.
3. Physical copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email address is not registered or have requested for a hard copy.

.....**PROXY FORM**.....

INTEGRATED TECHNOLOGIES LIMITED
[CIN: L31909DL1995PLC277176]

Regd. Office: C-24, Defence Colony, New Delhi-110024
Phone: 011-41552579

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:.....

I/We being the member(s) holding Shares of the above named Company hereby appoint:

(1) Name:..... Address:.....

E-mail ID:..... Signature:.....or failing him/her;

(2) Name:..... Address:.....

E-mail ID:..... Signature:.....or failing him/her;

(3) Name:..... Address:.....

E-mail ID:..... Signature:.....;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Thursday, September 28, 2017 at 9.00 a.m. at C-24, Defence Colony, New Delhi-110024 and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No.	Particular of the Resolution	Optional	
		I / we assent to the resolutions	I / we dissent to the resolutions
ORDINARY BUSINESS			
1	Ordinary Resolution	To receive, consider and adopt the Audited Balance Sheet as at 31 st March, 2017 and Profit & Loss Account for the year ended on that date, together with the reports of the Board of Directors and Auditors thereon.	
2	Ordinary Resolution	To appoint a Director in place of Rajeev Bali (holding DIN: 00772978) who retires by rotation and being eligible, offers himself for re-appointment.	
3	Ordinary Resolution	To ratify the appointment of Statutory Auditor and fix their remuneration.	

Signed this day of 2017

Signature of shareholder

Signature of Proxy holder(s)

Affix a 1
Rupee
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, please refer to the Notice of the 31st Annual General Meeting.
3. Please complete all details including details of member(s) in above box before submission.



Ballot Form

1. Name of the Shareholder(s)/ Beneficial owner
Including joint holders, if any :
2. Registered address of holder/ First Named
Shareholder :
3. Registered Folio No. / Client ID No. :
4. Number of shares held :
5. I / we hereby exercise my/ our vote in respect of the resolutions to be passed through ballot for the business stated in the Notice of the Company by my /our assent / dissent to the said resolution by placing tick () mark at the appropriate box below:

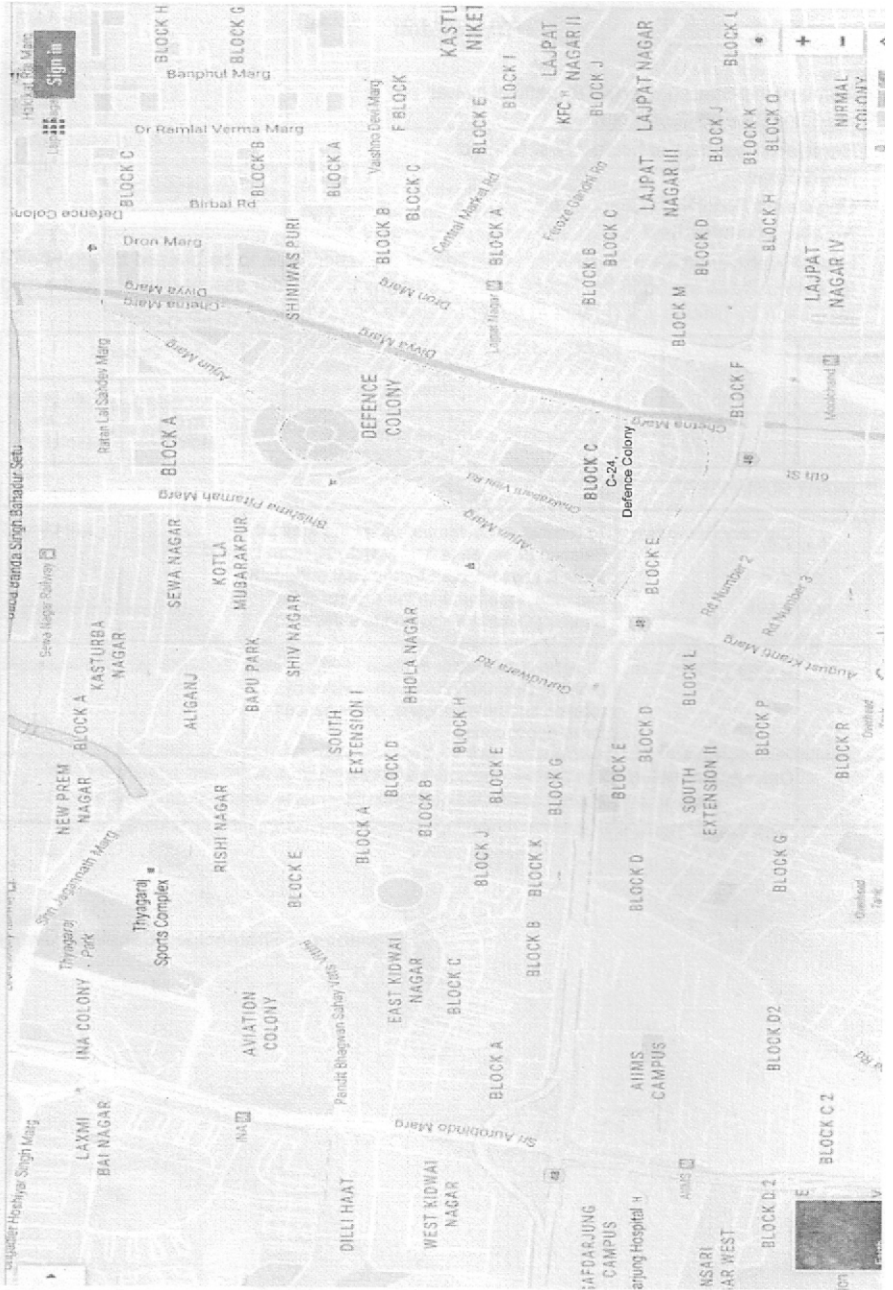
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3	Ordinary Resolution To ratify the appointment of Statutory Auditor and fix their remuneration.		

Date:

Place:

Holder/ Beneficial Owner

Signature of Share



BOOK - POST



If undelivered, please return to :

INTEGRATED TECHNOLOGIES LIMITED

Registered Office: C-24, Defence Colony, New Delhi-110024