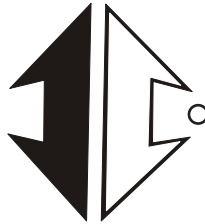


# 33rd Annual Report 2018-2019



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**INTEGRATED TECHNOLOGIES LIMITED**

CIN : L31909DL1995PLC277176



**Board of Directors**

Mr. Rajeev Bali (Managing Director & Chief Executive Officer)  
Mr. Amit Seth ( Independent Director)  
Mr. Paramjit Singh (AdditionalDirector- w.e.f.8<sup>th</sup> March, 2019)

**Company Secretary & Compliance Officer**

Ms. Sneh Chauhan

**Statutory Auditors**

M/s. S.K Mittal & Co.,  
Chartered Accountants, Mittal House,  
E-29, N.D.S.E., Part II,  
New Delhi-110049

**Internal Auditor**

**SaurabhVanya Sharma & Co.**

Chartered Accountants,  
B-4, Somdutt Chamber-II, BhikajiCama Place,  
New Delhi-110066

**Secretarial Auditor**

S.Joshi&Associates.,  
Practicing Company Secretaries,  
H.No.100, St.No.5, Krishna Nagar,  
PO-Safdarjung Enclave,  
New Delhi-110029

**Registered Office**

C-24, Defence Colony, New Delhi-110024

**Registrars & Transfer Agents**

Skyline Financial services Pvt. Ltd.  
D- 153A, 1<sup>st</sup> Floor, Okhla Phase-I,  
New Delhi-110020

**Bankers**

State Bank of India

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## NOTICE FOR THIRTY THIRD ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Third Annual General Meeting of the Members of **INTEGRATED TECHNOLOGIES LIMITED** will be held on Saturday 28<sup>th</sup> day of September, 2019 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 31<sup>st</sup> March, 2019 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.

### **SPECIAL BUSINESS-**

3. To approve appointment of Mr. Paramjit Singh (DIN : 05348473) as a Non-Executive Director, liable to retire by rotation. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Paramjit Singh (DIN : 05348473, who was appointed as an additional Director of the Company by the Board of Directors in their meeting held on 8<sup>th</sup> March, 2019 under section 160 and 161 of Companies Act, 2013 ("Act") and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof ) and other applicable provisions of Article of Association of the Company and who holds the office upto the date this Annual General Meeting, be and is hereby appointed as a Non-Executive Director, liable to retire by rotation."

**By Order of the Board of Directors  
INTEGRATED TECHNOLOGIES LIMITED**

*Sd/*

**Sneh Chauhan  
Company Secretary & Compliance Officer)**

Place: New Delhi  
Date: 12.08.2019

### **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. The statement setting out the material facts pursuant to section 102 of the Companies Act, 2013( "the Act") concerning Special Business in the Notice is annexed hereto and forms part of this Notice.
4. Profile of the Directors seeking appointment/ re-appointment as required in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015 is annexed to this Notice.
5. Statutory Registers under the Companies Act, 2013 is available for the inspection at the Registered Office of the Company during business hours.
6. 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.
7. Members are requested to bring their admission slips along with copy of the report and accounts to the Annual General Meeting.
8. SEBI has mandated the submission of Permanent Account Number (PAN) for participation in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant (DP) in case of holdings in dematerialized form or to M/s Skyline Financial Services Private Limited, D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 in case of holdings in physical form, mentioning your correct Folio Number.
9. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ('SEBI Listing Regulations'), securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact M/s Skyline Financial Services Private Limited, D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 for assistance in this regard.
10. Electronic copy of the Annual Report for 2018-19 is being sent to all members whose email ids are registered with the Company/Depository. However physical copy of the Annual Report are sent to all the members who hold shares as on record date.
11. Instructions for e-voting:



12. The complete details of the instructions for e-voting are annexed to this Notice.
13. The Register of Members and Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September, 2019 to 28<sup>th</sup> September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
14. Members are requested to notify change in address, if any immediately to the Company's Registrars M/s Skyline Financial Services Private Limited.
15. 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.
16. The route map showing directions to reach the venue of the 33<sup>rd</sup> AGM is annexed as per requirement of SS-2 on General Meetings.

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

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM)/ by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or [www.integratedtech.in](http://www.integratedtech.in).

**The e-voting period commences on 25.09.2019 (9:00 am) and ends on 27.09.2019 (5:00 pm).** During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also 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.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date** of 21.09.2019. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the e-voting cut-off date i.e. 21.09.2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [info@integratedtech.in/info@skvlinerta.com](mailto:info@integratedtech.in/info@skvlinerta.com).

The facility for voting through ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

**The procedure to login to e-Voting website consists of two steps as detailed hereunder:**

**Step 1: Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
  - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
  - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
  - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN then user ID is 101456001\*\*\*).
5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.



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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail([shalinijoshi14@gmail.com](mailto:shalinijoshi14@gmail.com)) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiner, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutiner's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

### General Instruction:

- a. The e-voting period commences on 25<sup>th</sup> September, 2019 [9:00 a.m.] and ends on 27<sup>th</sup> September, 2019 [5:00 p.m.]. 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. **Ms. Shalini Sharma**, Proprietor, **M/s. S.Joshi & Associates Company Secretary** [Membership No. 5911, CP No. [6091] has been appointed as the scrutiner to scrutinize the e-voting process.

### Brief resume of the Directors Seeking appointment/ Re-appointment at the 33<sup>rd</sup> Annual General Meeting (Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	Rajeev Bali
DIN	00772978
Date of Birth	29.10.1957
Relationship with other Director inter-se	NIL
Date of appointment	23.08.1995
Qualification	MBA
Expertise	Marketing, Finance, Costing
Directorship held in other companies	NIL
Membership/Chairmanships of Committee in other Public Companies	NIL
Number of shares held in the Company as on 31/03/2018	272,950



Name of Director	Mr. Paramjit Singh
DIN	05348473
Date of Birth	28.03.1959
Relationship with other Director inter-se	NIL
Date of appointment	08.03.2019
Qualification	Graduation
Expertise	Administration
Directorship held in other companies	Nil
Number of shares held in the Company	1,18,529

#### ANNEXURE TO THE NOTICE

#### EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013-

In conformity with the provisions of Section 102 of the Companies Act, 2013, following Explanatory Statement sets out all material facts relating to the Special Business mentioned at Item No.3 of the accompanying notice dated 12<sup>th</sup> August, 2019 should be taken as forming part of Notice.

#### ITEM NO.3

Mr. Paramjit Singh was appointed as an Additional Director w.e.f.08<sup>th</sup> March, 2019 and is now proposed to be appointed as a Non-Executive Director, liable to retire by rotation.

Mr. Paramjit Singh is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Paramjit Singh and his relatives are, in any way, concerned or interested in the said resolutions.

The resolutions as set out in item nos. 3 of this Notice is accordingly commended for your approval.

By Order of the Board of Directors  
INTEGRATED TECHNOLOGIES LIMITED

Place: New Delhi  
Date: 12.08.2019

Sd/  
Sneh Chauhan  
Company Secretary & Compliance Officer)



## DIRECTORS' REPORT

Your Directors have pleasure in presenting the Thirty Third Annual Report together with Audited Accounts of the Company for the year ended 31st March 2019.

### FINANCIAL HIGHLIGHTS

Financial:	(In Rs.)	(In Rs.)
Particulars	2018-19	2017-18
Profit before tax	(48,226)	(769,825)
Less : Deferred Tax	(1,742,672)	(8,674,869)
Profit After tax	(1,790,898)	(9,444,694)
Balance profit from last year	(50,578,281)	(41,133,587)
Balance profit carried to balance sheet	(52,369,179)	(50,578,281)
Earnings per share (face value Rs. 10/-)		
- Basic and Diluted before extraordinary item (in Rs.)	(0.37)	(1.98)
- Basic and Diluted after extraordinary item (in Rs.)	(0.37)	(1.98)

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

### STATUS ON THE AFFAIR OF THE COMPANY

The Company is not currently pursuing any business pending outstanding litigation to be concluded shortly with Central Customs & Excise Department, Gurugram, upon closure of PCB manufacturing business. The Company's Board of Directors are in the process of identifying areas of business where it has domain expertise and in keeping with the business environment evolving from policy direction and initiatives of the Government.

### 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 RESERVES

The Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

### DIRECTORS

- It is proposed to re-appoint Mr. Rajeev Bali (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.

#### PROFILE OF DIRECTOR SEEKING RE-APPOINTMENT-

Name of Director	Rajeev Bali
DIN	00772978
Date of Birth	29.10.1957
Relationship with other Director inter-se	NIL
Date of appointment	23.08.1995
Qualification	MBA
Expertise	Marketing, Finance, Costing
Directorship held in other companies	NIL
Membership/Chairmanships of Committee in other Public Companies	NIL
Number of shares held in the Company as on 31/03/2019	272,950

- Mr. Paramjit Singh (DIN: 05348473, who was appointed as an additional Director of the Company by the Board of Directors in their meeting held on 8<sup>th</sup> March, 2019. It is proposed to be appointed him as a Non-Executive Director, liable to retire by rotation, his appointment forms part of the business of the ensuing Annual General Meeting of the Company.



## PROFILE OF DIRECTOR SEEKING APPOINTMENT-

Name of Director	Mr. Paramjit Singh
DIN	05348473
Date of Birth	28.03.1959
Relationship with other Director inter-se	NIL
Date of appointment	08.03.2019
Qualification	Graduation
Expertise	Administration
Directorship held in other companies	1,18,589

- Mr. Devender Manchanda has resigned as an Independent Director of the Company on 22<sup>nd</sup> May 2018 from the Board of Directors during the year.
- Mr. Virender Kashyap was removed from the Board as he had incurred disqualification u/s 164 (2)(a) of the Companies Act, 2013 during the year 2018-19, his cessation was filed w.e.f.10<sup>th</sup> April 2019.

## KEY MANAGERIAL PERSONNEL

Mr. Rajeev Bali: Managing Director & CFO  
 Ms. Sneha Chauhan: Company Secretary & Compliance officer

## 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

Shares of the Company are listed at BSE Limited, P.J.Towers, Dalal Street, Mumbai-400001

## 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

- That in the preparation of the Annual Accounts for the financial year ended 31<sup>st</sup> March, 2019, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;
- That the Directors had prepared the accounts for the Financial Year ended 31<sup>st</sup> March, 2019 on a 'going concern' basis.
- Internal Financial controls have been laid down by the Company and such financial controls were adequate and operating effectively.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 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, as amended from time to time 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 2018-19. Detail of each meeting of the Board of Directors are as per table below:

Date of Board Meetings			
21.05.2018	30.05.2018	13.08.2018	16.10.2018
13.11.2018	15.02.2019	08.03.2019	





## 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 one independent director namely Dr. Amit Seth (DIN: 02768012) who has given declaration that he meets the criteria of independence as provided in sub- Section (7) of Section 149 of the Companies Act, 2013 read with the Schedules and Rules made thereunder as well as Regulation 16(1)(b) of Listing Regulations ( including any statutory modification(s) or re-enactment(s) for the time being in force.

### 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 nomination and remuneration committee had laid down broad framework relating to nomination, remuneration & evaluation policies in 2015 and has not made any changes to the same during the year.

### 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

Pursuant to the above said provisions of the Companies Act, 2013, 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 director have also reviewed the performance of the non - independent directors and the Board as a whole including reviewing the performance of the Chairperson of the company 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.

### 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.

### 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.

### AUDIT COMMITTEE

As required under section 177 of the Companies Act, 2013 the Company has constituted an Audit Committee comprising of Mr. Rajeev Bali, Dr. Amit Seth and Mr. Paramjit Singh. Mr. Rajeev Bali has been appointed 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. Detail of the Meeting is as per table below.

Date of Audit Committee Meetings			
30.05.2018	13.08.2018	16.10.2018	15.02.2019

### STAKEHOLDERS RELATIONSHIP COMMITTEE

During the Financial Year 2018-19, Two investor complaints (from Ms. Ratna Devi) were received and Mr. Rajeev Bali and Mr. Paramjeet Singh were members of Stakeholders Relationship Committee and meetings were held to deal with investor complaints as and when received.



Date of Stakeholders Relationship Meetings			
30.05.2018	13.08.2018	16.10.2018	15.02.2019

## AUDITORS & THEIR REPORT

### 1. STATUTORY AUDITORS

**S.K. Mittal & Co., Chartered Accountants** (Firm Registration No. 001135N) the statutory Auditors of the Company, were appointed for a period for 5 years at the 29<sup>th</sup> AGM held on 30<sup>th</sup> September 2015 to hold office from the conclusion of 29<sup>th</sup> Annual General Meeting (AGM) till the conclusion of 34<sup>th</sup> Annual General Meeting to be held in the year 2020 subject to ratification of their appointment at every AGM. However, in accordance with the Companies Amendment Act, 2017, enforced on 07<sup>th</sup> May 2018 by the Ministry of Corporate Affairs, the requirement of ratification of appointment of Statutory Auditors is not required. Therefore no resolution is proposed in the Notice of ensuing AGM in this respect

There are no qualifications, reservations or adverse remarks made by **S.K. Mittal & Co., Chartered Accountants** (Firm Registration No. 001135N), the Statutory Auditors of the Company, in their Report.

### 2. COST AUDITORS

The Company has not appointed the Cost Auditor pursuant to Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014, since the Company is not carrying on any production activities.

### 5. 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 **S.Joshi & Associates, Company Secretaries** in practice to undertake the Secretarial Audit of the Company for the Financial Year 2018-19. The Report of the Secretarial Auditor is annexed herewith. The Report of the Secretarial Auditor is self-explanatory.

There are no qualifications, reservations or adverse remarks made by M/s S.Joshi & Associates, Company Secretaries, Secretarial Auditor of the Company, in their Report.

### 6. INTERNAL AUDITOR

The Company has appointed **M/s Saurabh Vanya Sharma & Co., Chartered Accountants**, (Firm Reg. No. 030489N) as the Internal Auditor of the Company for the Financial Year 2018-19.

There are no reservations or adverse remarks made by **M/s Saurabh Vanya Sharma & Co., Chartered Accountants**, (Firm Reg. No. 030489N), Internal Auditor of the Company in their report.

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

Sr. No.	Name	Designation	Remuneration (Yearly)
1	SNEH CHAUHAN	COMPANY SECRETARY	1,80,000

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

Mr. Paramjit Singh Non – Executive Directors of the Company hold 1,18,589 equity share of the Company.

### 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.

**NOTES TO THE ACCOUNTS ANNEXED TO THE AUDITORS' REPORT ARE SELF-EXPLANATORY AND NEED NO EXPLANATION, 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.

### CHANGE IN SHARE CAPITAL

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

11,24,068 Shares of the Company's paid up Equity capital has been dematerialized and the Balance of 36,57,442 are in physical form as on 31<sup>st</sup> March, 2019. 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 2019-20.



## FUTURE OUTLOOK-

The medium to long term outlook for industry appears positive due to overall strong fundamentals of the Indian economy. As things stand, policy initiatives such as demonetization, hurried implantation of GST, credit squeeze etc. has resulted in a substantial slow-down of the economy, impacting all, informal and organized sectors of the economy. The government's programmes and policy initiatives with respect to "Make IN India" etc. have yet to take root, consequent to freeze on investments by corporates.

The electronics industry has contracted considerably, and new technology induction or absorption is missing altogether. The future as per the Company's assessment lies in AI, machine learning software, although existing skill sets in India for implementing these are severely limited at present. The Company is examining in depth possibilities for developing such skills under the Government's "Skill India" programme, where the Company has access to such know-how and technology.

It is hoped that in view of this alarming scenario of the economic down turn, the Government shall come out with fresh policy initiatives to give a substantial impetus to investment and growth. We are observing these closely to fine tune our plans and strategies accordingly.

## 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

Currently company does not carry on any manufacturing activity, hence disclosure in respect of Conservation of energy and technology absorption is not provided in this Annual Report. Further disclosure in respect of conservation of energy and technology absorption will be provided as and when company resume its manufacturing activities.

## NON-APPLICABILITY OF CORPORATE GOVERNANCE REPORT OF SEBI (LODR) REGULATIONS, 2015

In terms of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 Corporate Governance Report is not applicable to the company.

## EMPLOYEES

Information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014 in respect of employees of the Company. None of the employees of the company are in receipt of remuneration in excess of the prescribed limit. The Company does not have any employee drawing salary in excess of limit prescribed.

## DISCLOSURE REQUIREMENTS

- 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.
- 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.
- During the year under review, there were no cases reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- During the year under review, the Company has complied with mandatory applicable Secretarial Standards issued by Institute of Company Secretaries of India (ICSI).

## ACKNOWLEDGEMENTS

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  
INTEGRATED TECHNOLOGIES LIMITED

Sd/  
Rajeev Bali  
Managing Director & CFO  
DIN: 00772978

Place: New Delhi  
Date: 12.08.2019



**FORM No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2019**

[Pursuant to section 204(1) of 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

I have conducted the secretarial audit of the compliance of, applicable statutory provisions and adherence to good corporate practices by **INTEGRATED TECHNOLOGIES LIMITED (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 company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in my opinion, the company has, during the audit period covering the financial year ended 31<sup>st</sup> March, 2019 ("Audit Period") complied with the statutory provisions listed hereunder. 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 31<sup>st</sup> March, 2019 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;
- iv. 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) Regulation, 1992;
  - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

I have also examined compliances with the applicable clauses of the following:-

- a) Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India
- b) Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,

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.

I 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 2018-19.

During the period under review, the Company had complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above.

**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. The Company has not appointed a female Director on its Board and has expressed its inability to appoint one due to financial constraints and non-availability of female Director.

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.

I 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.

There were no instances of:-

- i. Issue of shares on rights basis or on preferential basis,
- ii. Redemption/ buy-back of securities,
- iii. Merger/amalgamation/reconstruction, etc.
- iv. Foreign technical collaborations.

Place: New Delhi  
Date: 12.08.2019

For S.Joshi & Associates.  
Company Secretaries

sd/-

Shalini Sharma  
FCS 5911  
C P No.:6091

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

**'Annexure A'**

To,  
**The Members,**  
**Integrated Technologies Limited**

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

(1) Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.

(2) I 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 the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

(3) Wherever required, I have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events, etc.

(4) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

(5) The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

(6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: New Delhi  
Date: 12.08.2019

For S.Joshi & Associates.  
Company Secretaries

sd/-

Shalini Sharma  
FCS 5911  
C P No.:6091

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2019**

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 01-April-2019)				No. of Shares held at the end of the year (As on 31-March-2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	272950	7510	280460	5.87	272950	7510	280460	5.87	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	3155600	3155600	66	0	3155600	3155600	66	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total shareholding of</b>									



<b>Promoter (A) (1)</b>	<b>272950</b>	<b>3163110</b>	<b>3436060</b>	<b>71.86</b>	<b>272950</b>	<b>3163110</b>	<b>3436060</b>	<b>71.86</b>	<b>0.00</b>
<b>(2) Foreign</b>									
<b>NRIs-</b>									
Individual	0	50000	50000	1.05	0	50000	50000	1.05	0.00
Bodies Corporate	0	0	0	0	0	0	0	0	0.00
Institutions	0	0	0	0	0	0	0	0	0.00
Any other	0	100000	100000	2.09	0	100000	100000	2.09	0.00
<b>Total shareholding of Promoters A(2)</b>	<b>0</b>	<b>150000</b>	<b>150000</b>	<b>3.14</b>	<b>0</b>	<b>150000</b>	<b>150000</b>	<b>3.14</b>	<b>0.00</b>
<b>Total (A1+A2)</b>	<b>272950</b>	<b>3313110</b>	<b>3586060</b>	<b>75.00</b>	<b>272950</b>	<b>3313110</b>	<b>3586060</b>	<b>75.00</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	12950	12950	0.27	0	12950	12950	0.27	0.00
b) Banks / FI	10	2420	2430	0.05	10	2420	2430	0.05	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	<b>10</b>	<b>15370</b>	<b>15380</b>	<b>0.32</b>	<b>10</b>	<b>15370</b>	<b>15380</b>	<b>0.32</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	14162	55040	69202	1.45	12726	55040	67766	1.42	-0.03
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									



i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	283081	220442	503523	10.53	286026	217412	503438	10.53	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	531828	56460	588288	12.30	531828	56460	588288	12.3	0.00
c) Others (specify)									
Non Resident Indians	9045	50	9045	0.19	9105	50	9155	0.19	0.00
HUF	9962	0	9962	0.21	10022	0	10022	0.21	0.00
Clearing Members	0	0	0	0	1401	0	1401	0.03	0.03
Trusts	0	0	0	0	0	0	0	0	0.00
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0.00
<b>Sub-total (B)(2):-</b>	<b>848078</b>	<b>331992</b>	<b>1180070</b>	<b>24.68</b>	<b>851108</b>	<b>328962</b>	<b>1180070</b>	<b>24.68</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>848088</b>	<b>347362</b>	<b>1195450</b>	<b>25.00</b>	<b>851118</b>	<b>344332</b>	<b>1195450</b>	<b>25.00</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0	0.00
<b>Grand Total (A+B+C)</b>	<b>1121038</b>	<b>3660472</b>	<b>4781510</b>	<b>100.00</b>	<b>1124068</b>	<b>3657442</b>	<b>4781510</b>	<b>100.00</b>	<b>0.00</b>

**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	KandasamyRanjit Shiva Kumar	50,000	1.05	-	50,000	1.05	-	-
7	Fuba Hans Kolbe& Co.	1,00,000	2.09	-	1,00,000	2.09	-	-

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

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 01-04-2018 to 31-03-2019			
	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 01-04-2018 to 31-03-2019			
	At the end of the year	2,17,303	4.54	2,17,303	4.54
2	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 01-04-2018 to 31-03-2019			
	At the end of the year	1,08,652	2.27	1,08,652	2.27
3	KantilalMishramalji/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 01-04-2018 to 31-03-2019			
	At the end of the year	49,385	1.03	49,385	1.03
4	Pyramid Capital Services Pvt. Ltd.	43,830	0.92	43830	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 01-04-2018 to 31-03-2019			
	At the end of the year	43,380	0.92	43,380	0.92
5	Mohammed Iqbal EbrahimBaig	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 01-04-2018 to 31-03-2019			
	At the end of the year	31,200	0.65	31,200	0.65
6	Gopal G Sethi	25,260	0.53	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 01-04-2018 to 31-03-2019			
	At the end of the year	25,260	0.53	25,260	0.53
7	MeenaJatinVora	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):	There is no change in the total between 01-04-2018 to 31-03-2019			
	At the end of the year	16,922	0.35	16,922	0.35
8	Salim RoshanaliLokhandwala	10571	0.22	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 01-04-2018 to 31-03-2019			
	At the end of the year	10571	0.22	10571	0.22
9	Vimal R Shah	10466	0.22	10466	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 01-04-2018 to 31-03-2019			
	At the end of the year	10466	0.22	10466	0.22
10	Rekhi Holdings (P) Limited	5400	0.11	5400	0.11
	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 01-04-2018 to 31-03-2019			
	At the end of the year	5400	0.11	5400	0.11

**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	2,75,950	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 01-04-2018 to 31-03-2019			
	At the end of the year	2,72,950	5.71%	NA	5.71%
	Paramjit Singh ( became Director on 08.03.2019)				
	At the beginning of the year	1,18,589	2.48	1,18,589	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 shareholding between 01-04-2018 to 31-03-2019			
	At the end of the year	1,18,589	2.48	1,18,589	2.48

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	48,265,550	NIL	48,265,550
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>48,265,550</b>		<b>48,265,550</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	48,265,550	NIL	48,265,550
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>48,265,550</b>		<b>48,265,550</b>

#### 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			
		-	-	-	-
	Sneh Chauhan (Company Secretary)	1,80,000	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)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL



Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Sd/

Place: New Delhi  
Date: 12.08.2019

PARMAJIT SINGHRAJEEV BALI  
(Director) (Managing Director)  
DIN: 05348473DIN: 00772978





**Auditors Report on the Annual Standalone Financial Results of Integrated Technology Limited Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF INTEGRATED TECHNOLOGY LIMITED**

1. We Have audited the accompanying annual Standalone Financial Results of Integrated Technology Limited ("the company") for the year ended 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. These Financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of third quarter which are responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these Financial Results, based on our audit of such Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ("The Act") read with relevant rules made there under and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to best of our information and according to explanation given to us, These quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of the Regulation read with circular, in this regard; and
  - ii. give a true and fair view of the net profit, other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2019
4. The statement includes the results for the quarter ended 31<sup>st</sup> March, 2019 (considered audited) being the derive figures between the audited figures in respect of the current full financial year ended 31<sup>st</sup> March, 2019 and the published year-to-date figures up to 31<sup>st</sup> December, 2018, being the date of the end of the 3<sup>rd</sup> quarter of the current financial year which were reviewed by us.

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

**(K S Mittal)**  
**Partner**  
**M No 010633**

**Place: New Delhi**  
**Dated: 23<sup>rd</sup> May 2019**



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## INDEPENDENT AUDITOR'S REPORT

To The Members of  
**INTEGRATED TECHNOLOGIES LIMITED**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of **INTEGRATED TECHNOLOGIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

### **Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards( Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

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 Ind AS 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 Ind AS 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, and its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

## Emphasis of Matter

We draw attention:

- (a) 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. 01.11.2000 which has been shown as a contingent liability (refer note no. 17 read with note no. 14(c)).

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure - A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder;
  - e. On the basis of written representations received from the directors as on 31 March 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019, 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. 13, 15, 16 & 17 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.

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

**Place: New Delhi**  
**Dated: 23 May 2019**

**(K.S. Mittal)**  
**Partner**  
**M.No. 010633**



**Annexure - A to the Auditor's Report**

**The Annexure referred to in Independent Auditor's Report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2019, we report that:**

- 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 there under. 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. 2,000,000 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	5,262,304	1995-96 to 2010-11	Custom Excise & Service Tax Appellate Tribunal
Income Tax Act, 1961	Interest	1,932,005	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

**Place:** New Delhi  
**Dated:** 23 May 2019

**(K.S. Mittal)**  
Partner  
M.No. 010633



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## **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 Limited** ("the Company") as of 31 March 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditor's Responsibility**

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

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

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



## **Meaning of Internal Financial Controls over Financial Reporting**

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

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

## **Opinion**

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

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

**Place:** New Delhi  
**Dated:** 23 May 2019

**(K.S. Mittal)**  
Partner  
M.No. 010633



## INTEGRATED TECHNOLOGIES LIMITED

(CIN - L31909DL1995PLC277176)

### 1. NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

#### A. CORPORATE INFORMATION

INTEGRATED TECHNOLOGIES LIMITED ("the Company") is a listed entity incorporated in India with registered office in New Delhi.

#### B. SIGNIFICANT ACCOUNTING POLICIES

##### B.1 BASIS OF PREPARATION AND PRESENTATION

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with Companies (Accounts) Rules 2014 (Indian GAAP). Financial statements for the year ended 31 March 2019 were the first, the Company had prepared in accordance with Ind AS. The financial statements have been prepared on a historical cost basis except for certain assets and liabilities which have been measured at fair value or revalued amount. The fact is disclosed in the relevant accounting policy. The financial statements are presented in Indian Rupees ('INR') and the values are rounded to the nearest rupee.

##### B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

###### a. Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost, directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation on property, plant and equipment is provided using straight line method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.



The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**b. Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

**c. Inventories**

Inventories are measured as under on the basis of first-in first-out principle and include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition:

- Finished Goods : At lower of cost or selling price.
- Semi-finished Goods : At estimated cost.
- Raw Materials, Stores & Spares and Packing Materials : At Cost.
- Scrap : At realizable value.

**d. Impairment of assets**

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite life may be impaired. If any such impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

**e. Provisions, Contingent liabilities, Contingent assets and Commitments**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.



Contingent liabilities are disclosed by way of notes to accounts. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

**f. Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in the comprehensive income or equity. In which case, the tax is also recognized in other comprehensive income or equity.

**Current Tax**

Current tax assets and liabilities are measured at the amount expect to be recovered or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

**Deferred Tax**

Deferred tax is provided, using the balance sheet method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and is adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

**g. Operating Cycle**

Based on the nature and activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

**h. Foreign Currency transactions and translation**

The Company's financial statements are presented in INR, which is also the Company's functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction.

At each balance sheet date, foreign currency monetary items (such as Cash, Receivables, Loans, Payables, etc.) are reported using the closing exchange rate.

Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognized as gain or loss in the period in which they arise.





Non-monetary items (such as Investments, Fixed Assets, etc.) which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

**i. Revenue recognition**

Sales are recognized on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to the customers. Sales include excise duty but exclude value added tax.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

Interest income from a financial asset is recognized using effective interest rate method.

Dividend income is recognized when the Company's right to receive the payment has been established.

**j. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**i. Financial assets**

**Classification:** The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through statement of profit and loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

**Initial recognition and measurement:** All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset

**Subsequent measurement:** For purposes of subsequent measurement financial assets are classified in below categories:

- **Financial assets carried at amortized cost:** A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- **Financial assets at fair value through other comprehensive income:** A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that



are solely payments of principal and interest on the principal amount outstanding.

- Financial assets at fair value through statement of profit and loss: A financial asset which is not classified in any of the above categories are subsequently fair valued through statement of profit and loss.
- De-recognition: A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.
- Investment in subsidiaries, joint ventures and associates: The Company accounts for its investment in joint ventures at cost.
- Impairment of financial assets: The Company assesses impairment based on expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables or contract revenue receivables and all lease receivables.

#### ii. Financial liabilities

**Classification:** The Company classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through statement of profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

**Initial recognition and measurement:** All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

**Subsequent measurement:** The measurement of financial liabilities depends on their classification as described below:

- Financial liabilities at amortized cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

- Financial liabilities at fair value through profit or loss: Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.



- De-recognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

iii. Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**k. Earnings per share**

Basic earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.



INTEGRATED TECHNOLOGIES LIMITED

(CIN - L31909DL1995PLC277176)

Balance Sheet as at 31 March 2019

(Rs.)

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant and Equipment	2	16,400	32,946
Deferred Tax Assets (net)		4,52,64,598	4,70,07,270
		<b>4,52,80,998</b>	<b>4,70,40,216</b>
<b>Current Assets</b>			
Inventories	3	-	-
Trade Receivables	4	-	-
Cash and Cash Equivalents	5	9,70,231	8,57,259
Other Current Assets	6	6,25,838	6,42,096
		<b>15,96,069</b>	<b>14,99,355</b>
		<b>4,68,77,067</b>	<b>4,85,39,571</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	7	4,82,65,550	4,82,65,550
Other Equity	8	(5,23,69,179)	(5,05,78,281)
		(41,03,629)	(23,12,731)
<b>Non Current Liabilities</b>			
Loans & Advances from Related Parties	9	4,76,29,340	4,68,39,945
<b>Current Liabilities</b>			
Trade Payables		12,01,076	19,04,054
Other Current Liabilities	10	21,50,280	21,08,303
		<b>33,51,356</b>	<b>40,12,357</b>
		<b>4,68,77,067</b>	<b>4,85,39,571</b>

**Significant Accounting Policies**

The accompanying Notes form an integral part of the financial statements 1 to 25.

As per our report of even date

For S.K. Mittal & Co.

Chartered Accountants

FRN : 001135N

For and on behalf of the Board

K.S. Mittal  
Partner  
M.No. 010633

Paramjit Singh  
Director  
DIN: 05348473

Sneh Chuahan  
Company Secretary  
M No 42181

Rajeev Bali  
Managing Director  
DIN: 00772978

Place: New Delhi

Dated: 23 May 2019



**INTEGRATED TECHNOLOGIES LIMITED**  
(CIN - L31909DL1995PLC277176)  
**Statement of Profit & Loss for the Year ended 31st March 2019**

(Rs.)

Particulars	Note No.	2018-19	2017-18
Revenue from Operations		-	-
Other Income	11	8,14,567	58,822
<b>Total Income</b>		<b>8,14,567</b>	<b>58,822</b>
<b>Expenses</b>			
Employee Benefits Expense	12	97,020	25,200
Depreciation and Amortization Expense	2	16,546	16,546
Other Expenses	13	7,49,227	7,86,901
<b>Total Expenses</b>		<b>8,62,793</b>	<b>8,28,647</b>
<b>Profit/(Loss) before Tax</b>		<b>(48,226)</b>	<b>(7,69,825)</b>
<b>Tax Expenses</b>			
Current Tax		-	-
Deferred Tax Asset		(17,42,672)	(86,74,869)
<b>Profit/(Loss) after Tax</b>		<b>(17,90,898)</b>	<b>(94,44,694)</b>
<b>Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income/(Loss)</b>		<b>(17,90,898)</b>	<b>(94,44,694)</b>
<b>Earnings per Equity share of Rs. 10 each</b>			
Basic		(0.37)	(1.98)
Diluted		(0.37)	(1.98)

**Significant Accounting Policies**

The accompanying Notes form an integral part of the financial statements 1 to 25.

As per our report of even date

For S.K. Mittal & Co.

Chartered Accountants

FRN : 001135N

For and on behalf of the Board

K.S. Mittal

Partner

M.No. 010633

Paramjit Singh

Director

DIN: 05348473

Rajeev Bali

Managing Director

DIN: 00772978

Sneh Chuaan

Company Secretary

M No 42181

Place: New Delhi

Dated: 23 May 2019



**INTEGRATED TECHNOLOGIES LIMITED**  
(CIN - L31909DL1995PLC277176)  
**Statement of changes in Equity for the Year ended 31st March 2019**

**A Equity Share Capital**

(Rs.)

Balance as at 01 April 2017	Changes in equity share capital during the Financial Year 2017-18	Balance as at 31 March 2018	Changes in equity share capital during the Financial Year 2018-19	Balance as at 31 March 2019
4,82,65,550	-	4,82,65,550	-	4,82,65,550

**B Other Equity**

(Rs.)

	Share application money pending allotment	Reserves and surplus		Total
		Retained earnings	Other comprehensive income	
Balance as at 01 April 2017	-	(4,11,33,587)	-	(4,11,33,587)
Profit for the year		(94,44,694)	-	(94,44,694)
Share application money received during the year	-	-	-	-
<b>Balance as at 31 March 2018</b>	-	<b>(5,05,78,281)</b>	-	<b>(5,05,78,281)</b>
Profit for the year		(17,90,898)	-	(17,90,898)
Share issued during the year	-	-	-	-
Less: Dividend Paid	-	-		-
Less: DDT thereon	-	-		-
<b>Balance as at 31 March 2019</b>	-	<b>(5,23,69,179)</b>	-	<b>(5,23,69,179)</b>

As per our report of even date

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

For and on behalf of the Board

K.S. Mittal  
Partner  
M.No. 010633

Paramjit Singh  
Director  
DIN: 05348473

Rajeev Bali  
Managing Director  
DIN: 00772978

Sneh Chuahan  
Company Secretary  
M No 42181

Place: New Delhi  
Dated: 23 May 2019



**INTEGRATED TECHNOLOGIES LIMITED**  
(CIN - L31909DL1995PLC277176)  
CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

(Rs.)

Particulars	2018-19	2017-18
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax as per statement of Profit and Loss	(48,226)	(7,69,825)
<u>Adjustment:</u>		
Depreciation & Amortization Expenses	16,546	16,546
Add: Loss on Sale of Fixed Assets	-	-
<b>Operating Profit/(Loss) before Working Capital Changes</b>	(31,680)	(7,53,279)
Adjustments For:		
Increase/ (Decrease) in Current Liabilities	(6,61,001)	(78,821)
Increase/ (Decrease) in Current Assets	16,258	(52,432)
Cash Generated from operations		
Less: Taxes Paid		
<b>NET CASH FROM OPERATING ACTIVITIES</b>	(6,76,423)	(8,84,532)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	-	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Loans	7,89,395	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	7,89,395	-
<b>NET CASH INCREASE/(DECREASE) (A+B+C)</b>	1,12,972	(8,84,532)
<b>CASH AND CASH EQUIVALENTS OPENING BALANCE</b>	8,57,259	17,41,791
<b>CASH AND CASH EQUIVALENTS CLOSING BALANCE</b>	9,70,231	8,57,259

As per our report of even date  
For **S.K. Mittal & Co.**  
**Chartered Accountants**  
FRN : 001135N

For and on behalf of the Board

K.S. Mittal  
Partner  
M.No. 010633

Paramjit Singh  
Director  
DIN: 05348473

Sneh Chuahan  
Company Secretary  
M No 42181

Rajeev Bali  
Managing Director  
DIN: 00772978

Place: New Delhi  
Dated: 23 May 2019



**INTEGRATED TECHNOLOGIES LIMITED**  
(CIN - L31909DL1995PLC277176)

NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS

2. Propert, Plant and Equipment

(Rs.)

Tangible Assets	Plant & Machinery	Plant Air-conditioning	Computers	Furniture & Fixtures	Office Equipment	Total
<b>Gross carrying amount</b>						
Balance at 01 April 2017	-	-	52,250	-	-	52,250
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>At 31 March 2018</b>	-	-	52,250	-	-	52,250
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>At 31 March 2019</b>	-	-	52,250	-	-	52,250

Depreciation and Impairment						
<b>At 01 April 2017</b>	-	-	2,758	-	-	2,758
Depreciation for the year	-	-	16,546	-	-	16,546
Impairment	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
<b>At 31 March 2018</b>	-	-	19,304	-	-	19,304
Depreciation for the year	-	-	16,546	-	-	16,546
Impairment losses	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
<b>At 31 March 2019</b>	-	-	35,850	-	-	35,850

<b>Net carrying amount</b>						
At 31 March 2018	-	-	32,946	-	-	32,946
At 31 March 2019	-	-	16,400	-	-	16,400





**INTEGRATED TECHNOLOGIES LIMITED**  
**(CIN - L31909DL1995PLC277176)**  
**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS**

(Rs.)

Particulars	As at 31 March 2019	As at 31 March 2018
<b>3. Inventories</b>		
(As taken, valued and certified by the management)		
Scrap Materials	-	-
	-	-
<b>4. Trade Receivables</b>		
(Unsecured, considered good)		
Exceeding six months from due date	-	-
Others	-	-
	-	-
<b>5. Cash and Cash Equivalents</b>		
Current Account with SBI	36,235	64,304
Term Deposit with SBI	9,15,541	7,74,500
Cash on hand	18,455	18,455
	<b>9,70,231</b>	<b>8,57,259</b>
<b>6. Other Current Assets</b>		
(Unsecured, considered good)		
Advances recoverable in cash or kind or for value to be received	6,12,159	5,36,843
Interest accrued on Term Deposit	12,451	1,05,253
Prepaid expnese	1,228	-
	<b>6,25,838</b>	<b>6,42,096</b>



**INTEGRATED TECHNOLOGIES LIMITED**  
(CIN - L31909DL1995PLC277176)  
**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS**

	(Rs.)	
Particulars	As at 31 March 2019	As at 31 March 2018
<b>7. Equity Share Capital</b>		
<b>Authorised Capital</b>		
18,000,000 Equity Shares of Rs. 10 each	18,00,00,000	18,00,00,000
<b>Issued Capital</b>		
11,110,000 Equity Shares of Rs. 10 each	11,11,00,000	11,11,00,000
<b>Subscribed and Paid-up Capital</b>		
4,781,510 Equity Shares of Rs. 10 each fully paid up	4,78,15,100	4,78,15,100
Add: Shares Forfeited	4,50,450	4,50,450
	4,82,65,550	4,82,65,550

(Rs.)				
Reconciliation of Shares Outstanding	As at 31.03.2019		As at 31.03.2018	
Particulars	Nos	Amt (Rs)	Nos	Amt (Rs)
Opening Share Capital	47,81,510	4,78,15,100	47,81,510	4,78,15,100
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
<b>Total</b>	<b>47,81,510</b>	<b>4,78,15,100</b>	<b>47,81,510</b>	<b>4,78,15,100</b>
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
<b>Closing Share Capital</b>	<b>47,81,510</b>	<b>4,78,15,100</b>	<b>47,81,510</b>	<b>4,78,15,100</b>

**Details of Shareholders holding more than 5 percent shares**

Name of Shareholder	No. of Shares held	Percentage of Shareholding	No. of Shares held	Percentage of Shareholding	No. of Shares held	Percentage of Shareholding
Bubble Soft Solutions Pvt Ltd.	31,11,600	65.08	31,11,600	65.08	31,11,600	65.08
Rajeev Bali	2,72,950	5.71	2,72,950	5.71	2,72,950	5.71
<b>Total</b>	<b>33,84,550</b>	<b>70.79</b>	<b>33,84,550</b>	<b>70.79</b>	<b>33,84,550</b>	<b>70.79</b>



**INTEGRATED TECHNOLOGIES LIMITED**  
(CIN - L31909DL1995PLC277176)  
**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS**

	(Rs.)	
Particulars	As at 31 March 2019	As at 31 March 2018
<b>8. Other Equity</b>		
<b>Retained Earnings</b>		
Opening balance	(5,05,78,281)	(4,11,33,587)
Add: Comprehensive income/(loss) for the year	(17,90,898)	(94,44,694)
Less: Appropriation	-	-
Dividend Paid	-	-
Dividend Distribution tax Paid	-	-
	<b>(5,23,69,179)</b>	<b>(5,05,78,281)</b>
<b>9. Loans &amp; Advances from Related Parties</b>		
(Non Current, unsecured)		
Mr. Rajeev Bali, Director	4,76,29,340	4,68,39,945
	<b>4,76,29,340</b>	<b>4,68,39,945</b>
<b>10. Other Current Liabilities</b>		
Expenses Payable	1,40,780	98,375
Duties and Taxes Payable	20,09,500	20,09,928
	<b>21,50,280</b>	<b>21,08,303</b>



**INTEGRATED TECHNOLOGIES LIMITED**  
**(CIN - L31909DL1995PLC277176)**  
**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS**

(Rs.)

Particulars	2018-19	2017-18
<b>11. Other Income</b>		
Interest from SBI on Term Deposit	58,886	58,822
Credit balances written back	7,55,681	-
	<b>8,14,567</b>	<b>58,822</b>
<b>12. Employee Benefits Expense</b>		
Salary to Staff	95,820	24,000
PF Administration Charges	1,200	1,200
Other Welfare Expenses	-	-
	<b>97,020</b>	<b>25,200</b>
<b>13. Other Expenses</b>		
Audit Fee	45,000	45,000
GST paid on Audit Fee 2017-18	8,100	-
Fee & Subscription	2,400	49,476
Postage & Courier Expenses	75,895	82,978
Telephone Expenses	5,174	6,239
Legal & Professional Charges	2,01,842	2,32,456
Printing & Stationery	38,940	33,764
Advertisement	46,746	44,603
Listing Fee	3,18,598	2,89,860
Bank Charges	688	884
Interest etc on late deposit of TDS	263	1,641
Balances written off	5,581	-
	<b>7,49,227</b>	<b>7,86,901</b>



**INTEGRATED TECHNOLOGIES LIMITED**  
(CIN - L31909DL1995PLC277176)

**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019.**

14.	<b>Contingent Liabilities</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
		<b>Rs.</b>	<b>Rs.</b>
	In respect of demand from various government authorities regarding following dues:		
	a) Disputed custom & central excise duty	-	5,262,304
	b) Income Tax interest demand for AY 1995-96 to 1997-98 (refer other note no. 16)	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.17)	8,423,135	8,423,135

**15. 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:

- a) 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 10,318,100 equity shares to 1,031,810 equity shares.
- b) Preferential issue to strategic investor and promoters of 3,111,600 equity shares and 638,100 equity shares respectively.

16. Income Tax dues for assessment year 1995-96 to 1997-98 are of Rs 3,932,005 as per the orders of ITAT/ Honorable Delhi High Court against which liability for Rs 2,000,000 has been accounted for as per BIFR rehabilitation Sanction Scheme dated 27<sup>th</sup> March, 2008 and for the remaining sum of Rs 1,932,005 which is on account of interest, waiver has been sought from CBDT.

17. Haryana State Electronic Development Corporation (HARTRON) has invested Rs 4,400,000 as per Assisted Sector Agreement dated 5<sup>th</sup> 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; whichever is earlier.

The Arbitrator had passed the Arbitral Award dated 25<sup>th</sup> 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.

18. There is no taxable profit for current year and therefore, no provision for income tax has been made.
19. No amount is payable to small scale industrial undertakings under MSMED Act, as per information available with the Company.
20. 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.

#### 21. Deferred Tax Assets (DTA)

DTA has been recognized as under:

Particulars	2018-19 (Rs.)	2017-18 (Rs.)
Depreciation	(1,982)	(4,716)
Carried forward losses and unabsorbed depreciation	45,266,580	47,011,986
<b>DTA</b>	<b>45,264,598</b>	<b>47,007,270</b>

#### 22. Related Party Disclosure

In compliance of Ind AS -24, the related parties where control exists or where significant influence exists and with whom transactions have taken place are as under:

- (a) Key Management Personnel:

Mr. Rajeev Bali : Managing Director

- (b) Detail of Transactions:

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 01.04.2018 (Rs)	Volume Of transaction during the year (Cr) (Rs)	Volume transaction During the year (Dr) (Rs)	Closing balance as at 31.03.2019 (Rs)
Unsecured Loan taken	Mr. Rajeev Bali	-	-	46,839,945 (46,839,945)	789,395 -	- -	47,629,340 (46,839,945)

Note: Figures in bracket ( ) are of previous year.



### 23. Earnings Per share (Basic and Diluted)

	<u>2018-19</u> (Rs.)	<u>2017-18</u> (Rs.)
(a) Profit/(loss) for the year	(17,90,898)	(9,444,694)
(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	(0.37)	(1.98)

### 24. Segment Reporting

Not applicable.

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



.....PROXY FORM.....

**INTEGRATED TECHNOLOGIES LIMITED**  
 [CIN: L31909DL1995PLC277176]  
 Regd. Office: C-24, Defence Colony, New Delhi-110024  
 Phone: 011-41552579

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

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 33<sup>rd</sup>Annual General Meeting of the Company, to be held on Saturday, September 28, 2019 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
<b>ORDINARY BUSINESS</b>				
1	Ordinary Resolution	To receive, consider and adopt the Audited Balance Sheet as at 31 <sup>st</sup> March, 2019 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 Mr. Rajeev Bali (holding DIN:00772978) who retires by rotation and being eligible, offers himself for re-appointment.		
<b>SPECIAL BUSINESS</b>				
3	Ordinary Resolution	To approve appointment of Mr. Paramjit Singh ( <b>holding DIN : 05348473</b> ) as an Non Executive Director, liable to retire by rotation.		





Signed this ..... day of ..... 2019

Affix a 1  
Rupee  
Revenue  
Stamp

Signature of shareholder .....

Signature of Proxy holder(s) .....

**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 33<sup>rd</sup> Annual General Meeting.
3. Please complete all details including details of member(s) in above box before submission.

**ATTENDANCE SLIP**

**INTEGRATED TECHNOLOGIES LIMITED**

[CIN: L31909DL1995PLC277176]

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

Phone: 011-41552579.

# 33RD ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the 33rd Annual General Meeting of the Company at C-24, Defence Colony, New Delhi-110024 on Saturday, September 28, 2019 at 09.00 a.m.

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

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

.....  
Member's/Proxy's Signature

**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 2019 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 2019 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.



**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 / decent to the said resolution by placing tick ( ) mark at the appropriate box below:

Resolution No.	Particular of the Resolution		Optional	
			I / we assent to the resolutions	I / we decent to the resolutions
<b>ORDINARY BUSINESS</b>				
1	Ordinary Resolution	To receive, consider and adopt the Audited Balance Sheet as at 31 <sup>st</sup> March, 2019 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.		
<b>SPECIAL BUSINESS</b>				
3	Ordinary Resolution	To approve appointment of Mr. Paramjit Singh (holding DIN : 05348473) as a Non Executive Director, liable to retire by rotation.		

Date:

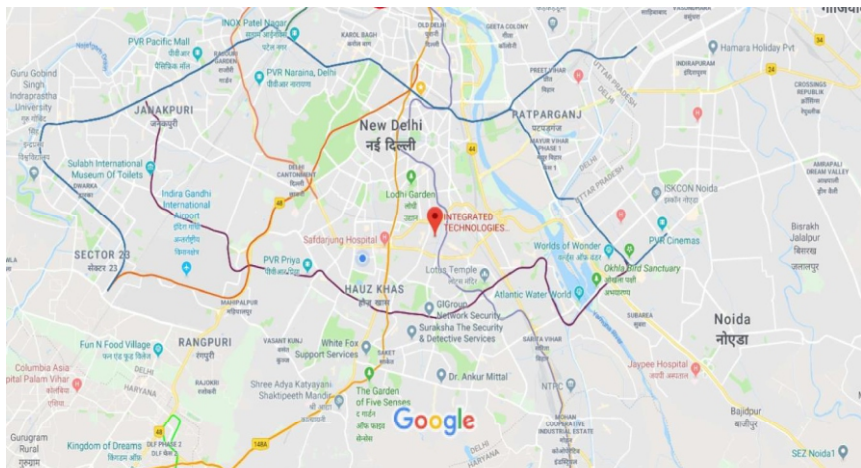
Place:

Signature of Shareholder/ Beneficial Owner



## ROUTE MAP

### INTEGRATED TECHNOLOGIES LIMITED C-24, DEFENCE COLONY, NEW DELHI



Map data ©2018 Google 2km





**BOOK - POST**



*If undelivered, please return to :*

**INTEGRATED TECHNOLOGIES LIMITED**

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