



40th ANNUAL REPORT 2021-22

INTEGRA Engineering India Limited

Registered Office : P. O. Box No. 55, Chandrapura Village,

Taluka : Halol 389 350, Dist. : Panchmahals, Gujarat

CIN: L29199GJ1981PLC028741

Website: www.integraengineering.in

CONTENTS

SR. NO.	SUBJECT	PAGE NO.
1.	Notice to Members	01
2.	Board's Report	07
3.	Annexures	12
4.	Standalone Financial Statements	41
5.	Consolidated Financial Statements	91

Corporate Information

BOARD OF DIRECTORS

Mrs. Corinne Ruckstuhl	-	Chairperson & Non-Executive Director
Mr. Adrian Oehler	-	Non-Executive Director
Mr. Shalin Divatia	-	Independent Director
Mr. Mahendra Sanghvi	-	Independent Director
Mr. Rahul Divan	-	Independent Director
Mr. Bhargav Patel	-	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Utkarsh Pundlik
Chief Executive Officer (Till 04/09/21)

Mr. Kunal Thakrar
Chief Financial officer (From 09/02/22 onwards)

Mr. Bhavin Kariya
Chief Executive Officer (From 05/02/22 onwards)
Chief Financial Officer (upto 04/02/22)

Mrs. Harneetkaur Anand
Company Secretary

STATUTORY AUDITORS

M/s. CNK & Associates LLP
Chartered Accountants
The Nirat, 3rd Floor, Behind Emerald One Complex,
In the lane of Dr. Prashant Buch's Hospital,
Jetalpur Road, Vadodara-390007

SECRETARIAL AUDITORS

M/s. Devesh Pathak & Associates
Practising Company Secretaries
First Floor, 51, Udyognagar Society, Nr. Ayurvedic College,
Outside Panigate, Vadodara-390019

BANKERS

ICICI Bank Limited
DBS Bank Limited

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Private Limited
B-102 & 103 Shangrila Complex, First floor,
Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota
Vadodara - 390020 • (E): vadodara@linkintime.co.in

REGISTERED OFFICE

P. O. Box No. 55, Chandrapura Village, Tal. Halol-389 350 Dist. Panchmahals,
Gujarat State • (T) (02676) 221870, 9099918471
Website: www.integraengineering.in • Email: info@integraengineering.in

WORKS UNITS

UNIT – I

P. O. Box No. 55, Chandrapura Village,
Taluka Halol – 389 350 Dist. Panchmahals, Gujarat

UNIT – II

Halol – Champaner Road, P.O Chandrapura Village,
Taluka Halol – 391 520 Dist. Panchmahals, Gujarat

NOTICE TO MEMBERS:

NOTICE is hereby given that the Fortieth Annual General Meeting of the Members of Integra Engineering India Limited (CIN: L29199GJ1981PLC028741) will be held on Tuesday, 19th July 2022 at 03:00 p.m. through Other Audio-Visual Means (OAVM) / Video Conferencing (VC) to transact the following business:

ORDINARY BUSINESS:**Item No. 1 – To Adopt Financial Statements for the year ended 31st March 2022**

To receive, consider and adopt:

- a) the Audited Financial Statements of the Company for the financial year ended 31st March 2022, together with the reports of the Board of Directors' and the Auditors' thereon;
- b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2022, together with the Report of the Auditors thereon;

Item No. 2 – To Appoint a Director in place of Mr. Adrian Oehler, retiring Director

To appoint a Director in place of Mr. Adrian Oehler [DIN: 00360332], who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

Item No. 3 – To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification or enactment thereof for the time being in force] the remuneration of Rs. 1,00,000/- (One lakh only) plus GST, in addition to the reimbursement of travelling and out of pocket expenses payable to Mr. Divyesh Vagadiya, practicing Cost Accountant, Gujarat (Membership No. 33206) who was appointed as the Cost Auditor of the Company for the Financial Year 2022-23 by the Board of Directors of the Company pursuant to the recommendation by the Audit Committee, be and is, hereby ratified.

RESOLVED FURTHER THAT THE Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

By order of the Board of Directors,
For **INTEGRA Engineering India Limited**

Harneetkaur Anand

Company Secretary

M. No. ACS 33014

Registered Office:

P. O. Box No. 55, Chandrapura Village,

Taluka: Halol-389 350

District: Panchmahals, Gujarat.

Place: Halol

Date: 13th May 2022

NOTES:

1. Keeping in View the massive outbreak of the COVID-19 pandemic requiring social distancing to be followed, the Ministry of Corporate Affairs (MCA) has issued circular no. 14/2020 read with circular no. dated 8th April 2020, circular no. 17/2020 dated 13th April 2020 circular no. 20/2020 dated 5th May 2020 read with circular no. 02/2021 dated 13th January 2021 and circular no. 2/2022 dated 5th May 2022 inter alia allowing conducting Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) and dispensing with the personal presence of members. Accordingly, the 40th Annual general Meeting of the Company will be held through VC/OAVM in terms of aforesaid circulars and any other issued/ to be issued if any, in the regards. Hence, members of the Company can attend and participate in the AGM through VC / OAVM is annexed and available at the Company's website: www.integraengineering.in
2. The helpline number regarding any query/assistance for participation in the AGM through VC is **1800-222-990**.
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') with respect to the special businesses set out in the notice is annexed hereto and forms part of this notice.
4. Since the AGM is being conducted through VC/OAVM in terms of aforesaid circular, the facility for appointment of proxies by the members will not be available. However, body corporate shareholders may appoint representative for voting through remote e-voting or for participation and voting in the meeting held through VC/OAVM.
5. Members are requested to participate on first come first served basis, as participation through VC/OAVM is limited. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the commencement of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time. Participation is restricted upto 1000 members only. However, the participation of large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairperson of the Audit committee, Nomination and remuneration committee and stakeholders Relationship committee, Auditors etc. will not be subject to restriction of first come first served basis.
6. Member seeking information are requested to send email at secretarial@integraengineering.in
7. Corporate members are requested to send email at secretarial@integraengineering.in e-voting/attending annual general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013.
8. The relevant details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation,

2015 read with clause 1.2.5 of Secretarial Standards-2 of persons seeking appointment/reappointment as a Director under item no. 2 of the notice also annexed to the notice.

9. The Register of Members and Share transfer books of the Company will remain closed from Wednesday, 13th July 2022 to Tuesday, 19th July 2022, (both days inclusive).
10. Shareholders holding shares in identical order of names in more than one folio, are requested to write to the Company or to the office of the Registrar & Share Transfer Agent, M/s. Link Intime India Private Limited ("Link Intime"), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 enclosing their share certificate(s) to enable the Company to consolidate their holdings in one single folio.
11. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members (Physical / Demat) who have not registered their email addresses with the Company can get the same registered with the Company by requesting in member updation form by sending an email to vadodara@linkintime.co.in by submitting duly filled and signed member updation form to the abovementioned email. Upon verification of the Form the email will be registered with the Company.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to secretarial@integraengineering.in
13. Members are requested to inform about change in their address, if any, quoting their Folio Number(s), immediately to the Company at its Registered Office: Secretarial Department, INTEGRA Engineering India Limited., Chandrapura Village, Taluka: Halol – 389350, District: Panchmahals, Gujarat or to its Registrar and Share Transfer Agent Viz Link Intime India Private Limited ("Link Intime"), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, (Tel : (022) 49186270 Fax : (022) 49186060)E-mail : mt.helpdesk@linkintime.co.in and also to respective Depository Participant (DP), in case the shares are held in Demat Form
14. In compliance with the provisions of Section 108 of The Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014, and Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, Members are provided with the facility to cast their votes electronically, through the evoting services provided by Central Depository Services (India) Limited [CDSL], on all the resolutions set forth in this Notice.

The Members, whose names appear in the Register of Members /

Beneficial Owners as on the cut-off date i.e. 10th June 2022, may cast their vote electronically. The e-voting period will commence from 16th July 2022 at 09:00 a.m. (IST) and will end at 05:00 p.m. (IST) on 18th July 2022. The e-voting module will be disabled on 18th July 2022 at 05:00 p.m. (IST). The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 10th June 2022.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on 16th July 2022 at 09:00 a.m. (IST) and will end at 05:00 p.m. (IST) on 18th July 2022. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 12th July 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020

on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com

in demat mode with NSDL	<p>either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

For Members holding shares in Demat Form and Physical Form	
	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@integraengineering.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr.

Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Explanatory statement pursuant to Section 102(1) of the Act, sets out all material facts relating to the special business mentioned in the accompanying notice of the AGM

ITEM NO. 3

Your directors, at their meeting held on 13th May 2022, upon the recommendation of Audit Committee appointed Mr. Divyesh Vagadiya, Practising Cost Accountant (Membership No. 33206) as a Cost Auditor of the company for the financial year 2022-23 at a remuneration of Rs. 1,00,000 (Rupees One Lakh) plus GST plus reimbursement of travelling and out of pocket expenses.

Your Directors solicit your ratification to the resolution as set out in item no. 3 of the accompanying notice in respect of remuneration to the Cost Auditor pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel or their relatives shall be deemed to be interested or concerned financially or otherwise in the resolution.

ANNEXURE TO ITEM NO. 2 OF THE NOTICE
Details of Director seeking appointment and re-appointment at the
Fortieth Annual General Meeting (Pursuant to Regulation 36(3) of the
SECURITIES & EXCHANGE BOARD OF INDIA (Listing Obligations and Disclosure
Requirements) Regulations, 2015 read with clause no 1.2.5 of Secretarial Standards -2
Item no. 2

Name of the Director	Mr. Adrian Oehler
Date of Birth/ Age	07/11/1970 / 51 years
Nationality	Swiss
Date of Initial Appointment	03/01/2011
Qualifications	Lic Oec HSG, Master of studies in corporate finance, CFO Advanced
Nature of Expertise in specific functional area	Change Management, Strategic Management, Turn around including corporate finance and market development
Experience	20 years
Terms and Conditions of appointment	Reappointment as non-executive director
No. of Board Meeting attended during the year	7
Number of shares held in the Company	NIL
Other directorships held including in listed entities	Integra Engineering India Limited
Chairman/Member in the Committees of the Boards of other Companies in which he is Director	N.A.
Relationship between Directors / Manager & other and other KMPS	Not Related
Justification for appointment	Skills in various fields like finance, corporate decisions, real estate etc.

None of other Directors are concerned or interested in this resolutions except the appointee. The Board of Directors recommends the proposed resolution for acceptance by Member.

By order of the Board of Directors,
For **INTEGRA Engineering India Limited**

Harneetkaur Anand

Company Secretary

M. No. ACS 33014

Registered Office:

P. O. Box No. 55, Chandrapura Village,

Taluka: Halol-389 350,

District: Panchmahals, Gujarat.

Place: Halol

Date: 13th May 2022

40th BOARD'S REPORT

INTEGRA ENGINEERING INDIA LIMITED

Regd. Office: P. O. Box No. 55 Chandrapura Village, Taluka Halol, District Panchmahals, Gujarat-389350,
Tel. No. 02676-221555 Fax: 02676-220887 • Email : secretarial@integraengineering.in
Website : www.integraengineering.in
CIN: L29199GJ1981PLC028741

To,

The Members

Integra Engineering India Limited

Your Directors are pleased to present their Fortieth Board's Report together with the Audited Financial Statements for the year ended on 31st March 2022.

1. The state of the Company's Affairs including Financial summary/ highlights

(Amount Rs. in lakhs)

Particulars	Standalone		Consolidated	
	2021-22	2020-21	2021-22	2020-21
Total Sales & Other Income	10503.44	6485.62	10503.44	6485.62
Profit before Finance Cost, Depreciation and Taxes	1600.70	995.37	1600.70	995.38
(Less): Finance Cost	(99.44)	(71.23)	(99.44)	(71.23)
(Less): Depreciation & Amortization	(166.37)	(153.40)	(166.37)	(153.40)
Profit before Taxes	1334.89	770.74	1334.89	770.74
(Less): Tax Expenses	(424.63)	(230.10)	(424.63)	(230.10)
Profit for the year	910.26	540.64	910.26	540.64
Other Comprehensive Income	(9.95)	1.98	(9.95)	1.98
Total Comprehensive Income	900.31	542.62	900.31	542.62

All significant accounting policies and material transactions have been disclosed in notes on accounts to the financial statement as on 31st of March 2022.

2. **Dividend**

In view of the need to conserve the resources of the Company and in need of further capital investment into the infrastructure to support the growth of the company, Directors of the Company do not recommend dividend for the year.

3. **Reserves**

The Company is not required to transfer any amount to its reserve. Hence no amount is transferred to reserves during the year under review.

4. **Report of frauds:**

There have been no instances of fraud reported by the Auditors under section 143(12) of the Act and rules framed there under either to the Company or to the Central Government.

5. **Change in the nature of business**

There was no change in the nature of business during the year

under review.

6. **Material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of report**

No material changes occurred subsequent to the close of the financial year of the Company to which the financial statement relates and the date of the report.

7. **Details of significant and material orders passed by the Regulators or courts or tribunals impacting the going concern status and Company's operations in future**

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future during the financial year.

8. **Details in respect of adequacy of internal financial controls with reference to the financial statements**

The Company has appointed the internal auditor for ensuring adequacy of internal financial controls and your Board has taken adequate care for financial control.

9. Performance and financial position of each of the subsidiaries, associates and joint venture Companies

No Company has become or ceased to be subsidiary/Joint venture/Associate Company of the Company during the year. However, the Company has one associate Company i.e. "Integra Systems Private Limited". Form AOC-1 in this regards, is attached at the end of financial statements.

10. Deposits

The Company has neither accepted nor renewed any deposit within the meaning of the Companies (Acceptance of Deposits) Rules, 2014.

11. Share Capital:

During the year under review, the Company has not issued any securities.

The Company has one Employee Stock Option Scheme viz **Integra Engineering India Employees' Stock Option Plan 2015** which was approved by the Members by a special resolution at their Thirty Third Annual General Meeting held on 12th August, 2015.

During the financial year 2021-22, there were no material changes in the Employee Stock Option Plan of the Company. The Scheme is in compliance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme, Guidelines, 1999 as well as prevailing Regulation 14 of SEBI (Share Based Employee Benefits) Regulations, 2014 read with SEBI circular dated 16th June, 2015.

The Company has received a certificate from M/s. Pantomath Capital Advisors (P) Ltd. that **Integra Engineering India Employees' Stock Option Plan 2015** have been implemented in accordance with the SEBI Regulations and the resolution passed by the Members in their general meeting. The certificate would be placed at the ensuing Annual General Meeting for inspection by the Members.

The Company had received in-principle approval from BSE on 13th November, 2017.

Nomination and Remuneration Committee constituted by the Board of Directors of the Company has, at its meeting held on 22nd August, 2017, granted, under the "Integra Engineering India Employees Stock Option Plan 2015", 1,80,000 (One lac eighty thousand) Stock Options representing an equal number of equity shares of face value of Rs. 1/- each in the Company, at an exercise price of 36. However, so far no employee has exercised the same.

The Board of Directors would like to inform that there is no material change in the Integra Engineering India Employees' Stock Option Plan 2015 as per Regulation 14 Securities And Exchange Board Of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021. Relevant applicable details mentioned under Part F of Schedule I of Securities And Exchange Board Of India (Share Based Employee Benefits And

Sweat Equity) Regulations, 2021 are available on the website of the Company www.integraengineering.in

12. Extract of Annual Return

Annual Return as required under Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 ('the Act') is available at <https://www.integraengineering.in/userfiles/investorfile/1649047393.pdf>

13. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are attached herewith as **Annexure-A**.

14. Corporate Social Responsibility (CSR)

The Corporate Social Responsibility (CSR) Committee constituted in terms of the provisions of Section 135(1) of the Act reviewed and adopted CSR policy aligned with the activities specified in Schedule VII of the Act.

The amount required to be spent on CSR activities during the year under review in accordance with Section 135 of the Act worked out to be Rs. 16.77 lakhs for the year 2021-22. As against that the Company has spent Rs.16.78 lakhs during the financial year.

The requisite details on CSR activities pursuant to section 135 of the Act read with the companies (CSR Policy) Rules, 2014 are attached as **Annexure-B**.

15. Directors:

A) Details of Appointment/resignation of Directors and Key Managerial Personnel

Mrs. Corinne Ruckstuhl was reappointed as a Retiring Director by the members at their 39th Annual General Meeting held on 20th July 2021. There was no other change in the Directors.

Mr. Utkarsh Pundlik, Chief Executive Officer left us unexpectedly for heavenly abode on 4th September 2021. The board expresses its gratitude for his visionary leadership and efforts to develop and grow the company. Soon after his sad demise, the Board had decided to authorise Mr. Bhavin Kariya to handle the business operations on 9th September 2021 and he has been designated the Chief Financial Officer, Business In-charge.

Considering his long association with the Company and his understanding of the Industry as well as Business, the Board has appointed Mr. Bhavin Kariya as Chief Executive Officer of the Company with effect from 5th February 2022.

The vacancy caused due to promotion of Mr. Bhavin Kariya from Chief Financial Officer to Chief Executive Officer, was