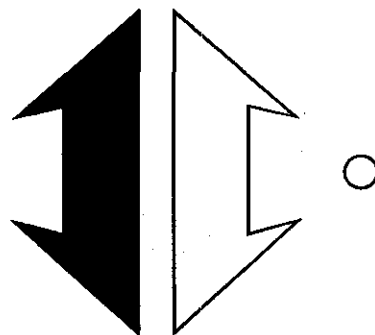


# INTEGRATED TECHNOLOGIES LIMITED



**Board of Directors**

Rajeev Bali	Managing Director
K.R. Shivakumar	Director
Lt. Gen. H.C. Dutta (Retd.)	Director
Ajay Singh Hooda	Director
S.P.S. Chibber	Director

**Nominees**

W.D. Schmejkal	FUBA Printed Circuits GmbH, Germany
Sandeep Kapoor	Haryana State Electronics Development Corporation Limited.

**Dy. General Manager  
(Finance & Planning)**

Pawan Kasturia

**Sr. Asst. Company Secretary**

Seema Khanna

**Bankers**

Bank of America  
State Bank of India  
The Bank of Rajasthan Limited

**Auditors**

M/s. G. S. Johar & Co.  
Chartered Accountants  
74, Hemkunt Colony, New Delhi - 110 048.

**Regd. Office & Works**

Narsingpur, Sector-35,  
Gurgaon-122 001, Haryana (India)

**Important**

Members/Proxyholders attending the Annual General Meeting of the Company on Thursday, Sep. 30, 1999 are requested to note that the Management of the Company has decided that no Gifts/ Coupons shall be distributed.

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**INTEGRATED TECHNOLOGIES LIMITED**



### NOTICE

Notice is hereby given that the 13th Annual General Meeting of the members of the Company will be held as under :-

Day : Thursday  
Date : September 30, 1999  
Time : 9.00 a.m.  
Place : Narsingpur, Sector-35,  
Gurgaon-122001, Haryana, India.

to transact the following businesses:-

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1999 and the Statement of Pre-operative Expenditure for the year ended on that date together with the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. K.R. Shivakumar, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Lt. Gen. H.C. Dutta (Retd), who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors for the financial year 1999-2000 till the conclusion of next Annual General Meeting and to fix their remuneration. M/s G.S. Johar & Co. the retiring Auditors, being eligible, offer themselves for re-appointment.

By Order of the Board

Place: New Delhi  
Dated: 31st July 1999

Rajeev Bali  
Managing Director

#### NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. Proxies in order to be valid and effective should be duly stamped, completed and signed and must be lodged with the Company at its Registered/Corporate Office not less than 48 hours before the commencement of this Annual General Meeting.
3. The Register of Members & the Transfer Books of the Company shall remain closed from 16th September, 1999 to 30th September, 1999.
4. Members are requested to notify any change in their registered address/status, if any, to the Company immediately.

5. Members are requested to bring their copies of Annual Report and Accounts to the meeting.
6. Members/proxies are requested to produce the attached attendance/admission slip in original duly completed and signed, for admission to the meeting hall. No photocopies will be accepted.
7. Members may inspect any of the documents referred to in the proposed resolutions at the Registered office of the Company between 12.00 Noon and 2.00 PM on any day except holiday(s) and the day of AGM.
8. Members desiring any information as regards the accounts of the Company are requested to write to the Company at least 10 days in advance so as to enable the management, to keep as far as possible, the information ready at the meeting.

By Order of the Board

Place: New Delhi  
Dated: 31st July 1999

Rajeev Bali  
Managing Director

#### DIRECTORS' REPORT

Your Directors have pleasure in presenting the Thirteenth Annual Report together with Audited Accounts of the Company for the year ended 31st March, 1999.

##### Operating Results

During the year, most of the plant and machinery have been commissioned and balance machinery are being commissioned. The implementation of the project could not be achieved as per the revised schedule due to reasons beyond the control of management and mentioned below for the appreciation of the members:

- i) shortfall due to devaluation of rupee vis-a-vis all major foreign currencies,
- ii) shortfall in project financing due primarily to non-receipt of substantial Share Allotment Call Money to the tune of over One crore & forty lacs (including interest),
- iii) delay in getting the sanction and disbursement of additional funds required as a result of (a) and (b) above from financial institutions.

Your Company, in view of the above, could therefore not achieve the commercial production schedule envisaged earlier. All the expenses incurred by the Company, as such have been capitalized and shown under the head 'Pre-operative Expenditure' in the Balance Sheet, as per commercial accounting policies.

The Company expects to receive final disbursement of funds from Financial Institutions shortly now and expect to commence production and commercial activity thereafter.