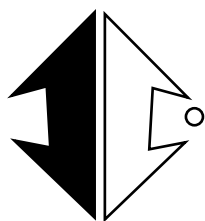


# 30th Annual Report 2015-2016



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**INTEGRATED TECHNOLOGIES LIMITED**  
CIN : L31909DL1995PLC277176

**Board of Directors**

·	Mr. Rajeev Bali	(Managing Director)
·	Mr. Devendra Manchanda	(Director)
·	Mr. Virendra Kashyap	(Director)
·	Mrs. Rajwant Kaur	(Director)

**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**

Khanna Puri Wadhawan & Co.  
Chartered Accountants,  
598, Sector 37, Faridabad-121003

**Secretarial Auditor**

JR & Co.,  
Practicing Company Secretaries,  
216, Tagore Garden Extn.  
New Delhi-110027

**Registered Office**

C-24, Defence Colony, New Delhi-110024

**Registrars & Transfer Agents**

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

**Bankers**

State Bank of India

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## NOTICE FOR THIRTIETH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth Annual General Meeting of the Members of INTEGRATED TECHNOLOGIES LIMITED will be held on Friday 30th day of September, 2016 at C-24, Defence Colony, New Delhi-110024 at 9.00 A.M at the Registered Office of the Company to transact the following business: -

### I. ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 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 Rajeev Bali (holding DIN: 00772978), who retires by rotation for compliance with the requirements of Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditor. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to the provisions of 139, 142 of Companies Act, 2013 ("Act") and rules framed there under, as amended from time to time and pursuant to the recommendations of the Audit Committee of the Board of Directors and subject to the approval of the members / shareholders, the appointment of M/s S.K. Mittal & Co., Chartered Accountants (Firm Registration No. 001135N), as the auditor of the Company be and is hereby ratified.

**By Order of the Board of Directors**

**Sd/-**

**Place: New Delhi**  
**Date: 02.09.2016**

**S. P. RANJAN**  
**(Secretarial & Compliance Officer)**

### NOTES:

1. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED, DULY FILLED AND AUTHENTICATED AT REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS (FORTY-EIGHT HOURS) BEFORE THE SCHEDULED TIME OF THE MEETING.**
2. Member/Proxies should bring the Attendance Slip in the Meeting duly filed in, for attending the meeting.
3. Statutory Registers under the Companies Act, 2013 is available for the inspection at the Registered Office of the Company during business hours.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
5. Members are requested to bring their admission slips along with copy of the report and accounts to the Annual General Meeting.



6. Instructions for e-voting:  
The complete details of the instructions for e-voting are annexed to this Notice.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2016 to 30th September, 2016 (both days inclusive) for the purpose of Annual General Meeting.
8. Members are requested to notify change in address, if any immediately to the Company's Registrars M/s Skyline Financial Services Private Limited.
9. Members who hold shares in dematerialization form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.

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

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and in compliance of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company is pleased to provide to the members, the facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Ltd. (CDSL).

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

**The instructions for e-voting are as under:**

- (i) The remote e-voting period begins on 27th September, 2016 from 9.00 A.M and ends on 29th September, 2016 up to 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (23rd September, 2016), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com). during the voting period.
- (iii) Click on Shareholders.
- (iv) Now, select the Electronic Voting Sequence Number ["EVSN"] along with "INTEGRATED TECHNOLOGIES LIMITED" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for any company/ entity, then your existing password is to be used.



(vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach “Password Creation” menu wherein they are requested to mandatory change their login password in the new password field. Kindly note that this password is to be also used by the demat Account holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For members holding shares in physical form, the detail can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Integrated Technologies Limited on which you choose to vote.
- (xii) On the voting page, you will see “Resolution Description” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies you dissent to the resolution.
- (xiii) Click on the “Resolutions File Link” if you wish to view the entire detail of resolutions.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of voting done by you by clicking on “click here to print” option on the voting page.
- (xvii) If demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



(xviii) Note for Non-Individual Shareholders and Custodians

- ❖ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- ❖ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- ❖ The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

**General Instruction:**

- a. The e-voting period commences on 27th September, 2016 [9:00 a.m.] and ends on 29th September, 2016 [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. M/s Rajesh Kumar Jha, Practicing Company Secretary [Membership No. 28085, CP No. [14047] has been appointed as the scrutinizer to scrutinize the e-voting process.

**Detail of Director Seeking Re-appointment**

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

**By Order of the Board of Directors**

**Place: New Delhi**  
**Date: 02.09.2016**

**Sd/**  
**S. P. RANJAN**  
**(Secretarial & Compliance officer)**



## DIRECTORS' REPORT

Your Directors have pleasure in presenting the Thirtieth Annual Report together with Audited Accounts of the Company for the year ended 31st March 2016.

### FINANCIAL HIGHLIGHTS

Financial:	(In Lakhs)	(In Lakhs)
Particulars	2015-16	2014-15
Profit before tax	(18.05)	(33.12)
Less : Provision for taxation	(5.43)	(11.88)
Profit After tax	(12.62)	(21.23)
Extraordinary income	0.00	0.00
Profit After Extraordinary income	(12.62)	(21.23)
Balance profit from last year	(343.59)	(224.71)
Balance profit carried to balance sheet	(371.21)	(343.59)
Earnings per share (face value Rs. 10/-)		
- Basic and Diluted before extraordinary item (in Rs.)	(0.26)	(0.44)
- Basic and Diluted after extraordinary item (in Rs.)	(0.26)	(0.44)

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

### STATUS ON THE AFFAIR OF THE COMPANY

The Company expected to receive permission to exit from the 100% EOU Scheme for which it had applied well over five years ago and in was forced to suspended production till receipt of the de-bonding permission from the Commerce Ministry (NSEZ). Keeping in view continuing and exceptional delays in the de-bonding process, the Company's plans to recommence business have been virtually stalled by inaction by Governmental authorities. The Company can only hope that it will be in a position to restart operations this financial year, with a changed politico-administrative environment which industry in India sees as a positive indicator, with focus on implementation of stalled projects.

### 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.

### CHANGE IN SHARE CAPITAL

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

### DIRECTORS

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

### MANAGEMENT DISSUCSSION AND ANALYSIS REPORT

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

### DETAILS OF STOCK EXCHANGE

Detail regarding the exchange in which the shares of the Company is listed has been provided in the Corporate Governance Report which forms the part of this Annual Report



## **SUBSIDIARIES & JOINT VENTURE**

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

## **RELATIONSHIP BETWEEN DIRECTORS**

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

## **DIRECTORS' RESPONSIBILITY STATEMENT**

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

- (i) That in the preparation of the Annual Accounts for the financial year ended 31st March, 2016, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- (ii) That the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors had prepared the accounts for the Financial Year ended 31st March, 2016 on a 'going concern' basis.
- (v) Internal Financial controls have been laid down by the Company and such financial controls were adequate and operating effectively.

## **EXTRACT OF ANNUAL RETURN**

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

## **NUMBER OF BOARD MEETING**

There were Seven meetings of the Board of Directors held during the Financial Year 2015-16, Detail of each meeting of the Board of Directors have been provided under Corporate Governance Report which form a part of this Annual Report.

## **DECLARATION BY INDEPENDENT DIRECTOR**

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

## **DISCLOSURE IN RELATION TO VIGIL MECHANISM**

The Board of Directors of the Company in their meeting held on 30.03.2015 adopted the Vigil Mechanism policy in compliance of Companies Act, 2013. The detail of the Policy has been provided in the corporate governance report, which forms part of this Annual Report.

## **DISCLOSURE RELATING TO RISK MANAGEMENT POLICY**

The Board of Directors of the company in their meeting held on 30.03.2015 constituted a Risk Management Committee in terms of the circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 and Companies Act, 2013 and Rule Framed their under. The detail of Risk Management Committee has been provided under Corporate Governance Report, which forms part of this Annual Report.





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

The Board of Directors in their meeting held on 30.03.2015 re-constituted the nomination and remuneration committee previously known as remuneration committee as per the provisions of Companies Act, 2013 and other applicable provisions thereof in place of the existing Remuneration committee. The said committee frames, adopts and recommends the nomination, remuneration & evaluation policies vide its committee meeting dated 30.03.2015. The details of the Nomination Remuneration Committee & Policy have been provided in the Corporate Governance Report which forms part of this Annual Report.

## **CORPORATE SOCIAL RESPONSIBILITY POLICY**

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

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

Pursuant to the above said provisions of the Companies Act, 2013, rules thereof and SEBI (listing obligations and disclosure requirements) regulations, 2015 the Board has carried out an evaluation of its own performance, the Directors individually as well as its Committees as per the criteria laid down in the Nomination, Remuneration and Evaluation policy. Furthermore, the independent directors have also reviewed the performance of the non - independent directors and the Board as a whole 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.

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

1. Mr. Gurvinder Singh Sandhu, acting Chief Financial Officer of the Company has resigned from the services of the Company w.e.f. July 31, 2015.
2. Mr. Sanjeev Kumar, Secretarial and Compliance Officer of the Company has resigned from the services of the Company w.e.f. August 31, 2015.

## **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.

### **CORPORATE GOVERNANCE**

Your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the SEBI (listing obligations and disclosure requirements) regulations, 2015 although the provisions of Corporate Governance is not applicable on the Company as per Regulation 15 of SEBI (listing obligations and disclosure requirements) regulations, 2015.

### **AUDIT COMMITTEES**

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

### **AUDITORS & THEIR REPORT**

Pursuant to the provisions of 139, 142 of Companies Act, 2013 ("Act") and rules framed there under, as amended from time to time, pursuant to the recommendations of the Audit Committee of the Board of Directors and subject to the approval of the members / shareholders, the ratification of M/s S.K. Mittal & Co., Chartered Accountants (Firm Registration No. 001135N) for the financial Year 2016-17, your Company seeks ratification of the appointment of Statutory Auditors at the ensuing Annual General Meeting.

### **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment & Remuneration of Managerial personnel) Rules, 2014 the Company has appointed JR & Co. , Company Secretaries in practice to undertake the Secretarial Audit of the Company for the Financial Year 2015-16. The Report of the Secretarial Auditor is annexed herewith. The Report of the Secretarial Auditor is self explanatory.

### **INTERNAL AUDITOR**

The Company has appointed M/s. Khanna Puri Wadhawan & Co., Chartered Accountants, (Firm Reg. No. 010530N) as the Internal Auditor of the Company for the Financial Year 2015-16.

### **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	-	-	-

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

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

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

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