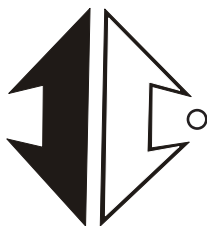


32nd Annual Report 2017 - 2018



INTEGRATED TECHNOLOGIES LIMITED

CIN : L31909DL1995PLC277176

Board of Directors

- Mr. Rajeev Bali Managing Director
- Mr. Virendra Kashyap Independent Director
- Mr. Amit Seth (Independent Director-Additional Director w.e.f.21st May 2018)

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

Saurabh Vanya Sharma & Co.
Chartered Accountants,
B-4, Somdutt Chamber-II, Bhikaji Cama 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, 1st Floor, Okhla Phase-I, New Delhi-110020

Bankers

State Bank of India

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NOTICE FOR THIRTY SECOND ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Second Annual General Meeting of the Members of **INTEGRATED TECHNOLOGIES LIMITED** will be held on Friday 28th day of September, 2018 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, 2018 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.

II. SPECIAL BUSINESS :

3. To approve appointment of Mr. Amit Seth (holding DIN : 02768012) as Non-Executive Independent Director not 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 pursuant to the provisions of 152 of Companies Act, 2013 (“Act”) and rules framed there under, as amended from time to time approval of the shareholders is accorded to appointment of Dr. Amit Seth (holding DIN : 02768012) as Non-Executive Independent Director not liable to retire by rotation.”

By Order of the Board of Directors

Place : New Delhi
Dated : 13.08.2018

Rajeev Bali
(Managing Director & Compliance officer)
DIN: 00772978

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 filled 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. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. 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 2017-18 is being sent to all members whose email ids are registered with the Company/Depository Participants for communication purpose unless any member has requested for a physical copy of the same.
11. Instructions for e-voting:
The complete details of the instructions for e-voting are annexed to this Notice.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2018 to 28th September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
13. Members are requested to notify change in address, if any immediately to the Company's Registrars M/s Skyline Financial Services Private Limited.
14. 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.
15. The route map showing directions to reach the venue of the 32nd AGM is annexed as per requirement of SS-2 on General Meetings.

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 32nd 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 M/s. S.Joshi & Associates, 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 25th September, 2018 from 9.00 A.M and ends on 27th September, 2018 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 (17th August, 2018), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on Shareholders.
- (iv) Now, select the Electronic Voting Sequence Number ["EVSNN"] along with "INTEGRATED TECHNOLOGIES LIMITED" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and casted your vote earlier for any company/ entity, then your existing password is to be used.



- (vii) If you are a first time user follow the steps given below:
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and casted your vote earlier for any company/ entity, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

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



- (xix) Note for Non – Individual Shareholders and Custodians
- ❖ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ❖ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - ❖ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) Pursuant to Section 107 of the Companies Act, 2013 read with rule 20 of the Companies (Management & Administration) Rules, 2014 there will be not be voting by show hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instruction:

- a. The e-voting period commences on 25th September, 2018 [9:00 a.m.] and ends on 27th September, 2018 [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 scrutinizer to scrutinize the e-voting process.

Brief resume of the Directors Seeking appointment/ Re-appointment at the 32nd 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	Business
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	Dr. Amit Seth
DIN	02768012
Date of Birth	14.09.1968
Relationship with other Director inter-se	NIL
Date of appointment	22.05.2018
Qualification	MBBS, Specialisation in dermatology
Expertise	Dermatologist
Directorship held in other companies	NIL

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 13th August, 2018 should be taken as forming part of Notice.

ITEM NO.3

Dr. Amit Seth was appointed as Ordinary Director appointed as Independent Additional Director w.e.f 21st May 2018 and is now proposed to be appointed as Ordinary Director not liable to retire by rotation being an Independent Director.

The Board accordingly recommends Item No. 3 of the Notice for approval of the shareholders.

By Order of the Board of Directors

Sd/ -

RAJEEV BALI

(Managing Director & Compliance officer)

DIN: 00772978

Place: New Delhi

Date: 13.08.2018



DIRECTORS' REPORT

Your Directors have pleasure in presenting the thirty second Annual Report together with Audited Accounts of the Company for the year ended 31st March 2018.

FINANCIAL

(In Rupees)

Particulars

Profit before tax	(769,825)	(4,740,642)
Less : Deferred Tax	(8,674,869)	1,706,718
Profit After tax	(9,444,694)	(2,749,743)
Balance profit from last year	(41,133,587)	(38,383,844)
Balance profit carried to balance sheet	(50,578,281)	(41,133,587)
Earnings per share (face value Rs. 10/-)		
- Basic and Diluted before extraordinary item (in Rs.)	(1.98)	(0.58)
- Basic and Diluted after extraordinary item (in Rs.)	(1.98)	(0.58)

*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 six years ago and was forced to suspended production till receipt of the de-bonding permission from the Commerce Ministry (NSEZ). While the Company has received NOC from the Range Jurisdictional Customs and Excise Office at Gurgaon, the Central office of the Department has disputed the Customs and Excise duties actually payable. The Company has paid the requisite duties demanded as per the Gurgaon office, based on which the Ministry of Commerce has given the final permission to the Company to exit the 100% EOU Scheme as desired after 6 years. Keeping in view the different duties demanded by 2 wings of the same department, the matter is now before CESTAT (Central Excise and Customs Tribunal) for adjudication. The Company shall recommence business upon closure of this adjudication process.

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.

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	Business
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



PROFILE OF DIRECTOR SEEKING APPOINTMENT-

Dr. Amit Seth (holding DIN: 02768012), was appointed as Additional Directors w.e.f. 21st May 2018 on the Board of Directors. He is now proposed to be appointed as an Non-Executive Independent not liable to retire by rotation, his appointment forms part of the business of the ensuing Annual General Meeting of the Company.

Name of Director	Dr.Amit Seth
DIN	02768012
Date of Birth	14.09.1968
Relationship with other Director inter-se	NIL
Date of appointment	21.05.2018
Qualification	MBBS, specialization in dermatology
Expertise	Dermatologist
Directorship held in other companies	NIL

DIRECTOR WHO CEASED TO BE DIRECTOR DURING THE YEAR-

Mrs. Rajwant Kaur (holding DIN: 07141092) resigned from the Board of Directors on 28th September 2017.

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

BSE Limited

P.J.Towers,

Dalal Street, Mumbai

SUBSIDIARIES & JOINT VENTURE

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

RELATIONSHIP BETWEEN DIRECTORS

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- That in the preparation of the Annual Accounts for the financial year ended 31st March, 2018, 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 31st March, 2018 on a 'going concern' basis.
- 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 Six meetings of the Board of Directors held during the Financial Year 2017-18, Detail of each meeting of the Board of Directors have been provided under Corporate Governance Report which form a part of this Annual Report.

Date of Board Meetings			
29.05.2017	30.06.2017	24.08.2017	06.09.2017
14.11.2017	12.02.2018		

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

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

DECLARATION BY INDEPENDENT DIRECTOR

Presently the company has 2 independent director namely Mr. Virender Kashyap (DIN:00772978) and Mr. Amit Seth (DIN : 02768012) who has given declaration that they meet 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 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 elements of risk threatening the Company's existence are very minimal.

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 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.