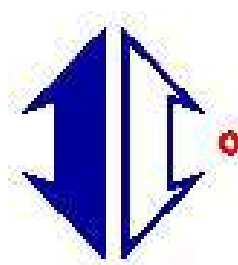


# **35th ANNUAL GENERAL MEETING 2020-2021**



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**INTEGRATED TECHNOLOGIES LIMITED**  
CIN: L31909DL1995PLC277176



**Board of Directors**

- Mr. Rajeev Bali (Managing Director & Chief Executive Officer)
- Dr. Amit Seth ( Independent Director)
- Mr. Paramjit Singh (Non-Executive Director)

**Company Secretary & Compliance Officer**

CS Sneh Chauhan

**Statutory Auditors**

**M/s Ajeet Jalan & Co.**

Chartered Accountants,  
301, Vikas Tower, Paschim Vihar, New Delhi-110063

**Internal Auditor**

**Saurabh Vanya Sharma & Co.**

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

**Secretarial Auditor**

**S.Joshi & Associates.,**

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

**Registered Office**

C-24, Defence Colony, New Delhi-110024

**Registrars & Transfer Agents**

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

**Bankers**

State Bank of India

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**Registrars & Transfer Agents**

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

**Bankers**

State Bank of India, Defence Colony, New Delhi



## **NOTICE FOR THIRTY FIFTH ANNUAL GENERAL MEETING**

Notice is hereby given that the Thirty - fifth Annual General Meeting of the Members of **INTEGRATED TECHNOLOGIES LIMITED** will be held on Thursday, 30<sup>th</sup> day of September, 2021 at C-24, Defence Colony, New Delhi-110024 at 9.00 A.M at the Registered Office of the Company to transact the following business: -

### **I. ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2021 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. Paramjit Singh (holding DIN: 05348473), 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.

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

**Sd/**

**Place: New Delhi**

**Date: 14.08.2021**

**Sneh Chauhan  
(Company Secretary & 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. The statement setting out the material facts pursuant to section 102 of the Companies Act, 2013( "the Act") concerning Special Business in the Notice is annexed hereto and forms part of this Notice.
4. Profile of the Directors seeking appointment/ re-appointment as required in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015 is annexed to this Notice.
5. Statutory Registers under the Companies Act, 2013 is available for the inspection at the Registered Office of the Company during business hours.
6. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
7. Members are requested to bring their admission slips along with copy of the report and accounts to the Annual General Meeting.
8. SEBI has mandated the submission of Permanent Account Number (PAN) for participation in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant (DP) in case of holdings in dematerialized form or to M/s Skyline Financial Services Private Limited, D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 in case of holdings in physical form, mentioning your correct Folio Number.
9. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ('SEBI Listing Regulations'), securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact M/s Skyline Financial Services Private Limited, D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 for assistance in this regard.
10. Electronic copy of the Annual Report for 2020-21 is being sent to all members whose email ids are registered with the Company/Depository. However physical copy of the Annual Report are sent to all the members who hold shares as on record date.
11. Instructions for e-voting:
12. The complete details of the instructions for e-voting are annexed to this Notice.
13. The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2021 to 30<sup>th</sup> September, 2021 (both days inclusive) for the purpose of Annual General Meeting.
14. Members are requested to notify change in address, if any immediately to the Company's Registrars M/s Skyline Financial Services Private Limited.
15. Members who hold shares in dematerialization form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
16. The route map showing directions to reach the venue of the 35<sup>th</sup> AGM is annexed as per requirement of SS-2 on General Meetings.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on 27.09.2021 at 9:00 A.M. and ends on 29.09.2021 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23.09.2021 may cast their vote electronically. 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 23.09.2021.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





**Step 1: Access to NSDL e-Voting system****A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.



	<ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around;">  App Store            Google Play         </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</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. NSDL and CDSL.

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43



B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

##### How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.



3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [shalinijoshi14@gmail.com](mailto:shalinijoshi14@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [Ms. Soni Singh](mailto:Ms. Soni Singh) (Assistant Manager) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [info@integratedtech.in](mailto:info@integratedtech.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([info@integratedtech.in](mailto:info@integratedtech.in)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

#### **General Instruction:**

- a. The e-voting period commences on 27<sup>th</sup> September, 2021 [9:00 a.m.] and ends on 29<sup>th</sup> September, 2021 [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 35<sup>th</sup> Annual General Meeting (Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Name of Director	Paramjit Singh
DIN	05348473
Date of Birth	28.03.1959
Relationship with other Director inter-se	NIL
Date of Appointment	08.03.2019
Qualification	Graduation
Expertise	Administration
Directorship held in other companies	NIL
Membership/Chairmanships of Committee in other Public Companies	NIL
Number of shares held in the Company as on 31/03/2021	118529

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

**Place: New Delhi  
Date: 14.08.2021**

**Sd/  
Sneh Chauhan  
(Company Secretary & Compliance Officer)**



## DIRECTORS' REPORT

Your Directors have pleasure in presenting the Thirty- fifth Annual Report together with Audited Accounts of the Company for the year ended 31st March 2021.

### FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Financial:	(In Rs.)	(In Rs.)
Particulars	2020-21	2019-20
Profit before tax	(7.12)	(10.72)
Less : Deferred Tax	-	2.79
Profit After tax	(7.12)	(7.93))
Balance profit from last year	(531.16)	(523.69)
Balance profit carried to balance sheet	(538.28)	(531.62)
Earnings per share (face value Rs. 10/-)		
- Basic and Diluted before extraordinary item (in Rs.)	(0.15)	(0.17)
- Basic and Diluted after extraordinary item (in Rs.)	(0.15)	(0.17)

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

### STATUS ON THE AFFAIR OF THE COMPANY

The Company is not currently pursuing any business in view of severe limitations created by COVID 19 and its aftermath. The Company has not been able to implement plans for future business. The Company presently has no liabilities and is well placed to launch a business where it has domain expertise and in keeping with the business environment evolving from policy direction and initiatives of the Government.

### CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the company during the financial year.

### DIVIDEND

In view of the foregoing, the Directors do not recommend any dividend for the year.

### TRANSFER TO RESERVES

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

### DIRECTORS

It is proposed to re-appoint Mr. Paramjit Singh (holding DIN: 05348473), 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	Paramjit Singh
DIN	05348473
Date of Birth	28.03.1959
Relationship with other Director inter-se	NIL
Date of Appointment	08.03.2019
Qualification	Graduation
Expertise	Administration
Directorship held in other companies	NIL
Membership/Chairmanships of Committee in other Public Companies	NIL
Number of shares held in the Company as on 31/03/2021	118529

### KEY MANAGERIAL PERSONNEL

Mr. Rajeev Bali: Managing Director and CFO

Ms. Sneha Chauhan: Company Secretary & Compliance officer





## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Detail of Management Discussion & Analysis Report is separately given in this Annual Report.

## DETAILS OF STOCK EXCHANGE

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

## SUBSIDIARIES & JOINT VENTURE

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

## RELATIONSHIP BETWEEN DIRECTORS

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

## DIRECTORS' RESPONSIBILITY STATEMENT

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

- (i) That in the preparation of the Annual Accounts for the financial year ended 31<sup>st</sup> March, 2021, 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 31<sup>st</sup> March, 2021 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.
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## EXTRACT OF ANNUAL RETURN

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

## NUMBER OF BOARD MEETING

There were four meetings of the Board of Directors held during the Financial Year 2020-21, Detail of each meeting of the Board of Directors are as per table below:

Date of Board Meetings			
29.06.2020	14.08.2020	11.11.2020	11.02.2021

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

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

## DECLARATION BY INDEPENDENT DIRECTOR

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

## DISCLOSURE IN RELATION TO VIGIL MECHANISM

The Board of Directors of the Company in their meeting held on 30.03.2015 adopted the Vigil Mechanism policy in compliance of Companies Act, 2013. The detail of the Policy has been provided in the website of the company.

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

The nomination and remuneration committee had laid down broad framework relating to nomination, remuneration & evaluation policies in 2015 and has not made any changes to the same during the year. Since the Company is inoperative, there is no Committee currently

## CORPORATE SOCIAL RESPONSIBILITY POLICY

As the Company does not meet the criteria specified in Section 135 (1) of the Companies Act, 2013, therefore it does not require to adopt the CSR policy. However, as and when the Company in future does meet the criteria, the said Committee shall



be formed and appropriate Policy shall be adopted by the company as per the requirement of Companies Act, 2013 and Rules & Regulation made there under.

#### **EVALUATION BY BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS WITH REFERENCE TO SECTION 134 (3) (P) OF COMPANIES ACT 2013 AND RULE 8(4) OF COMPANIES (ACCOUNTS) RULES**

Pursuant to the above said provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the Directors individually as well as its Committees as per the criteria laid down in the Nomination, Remuneration and Evaluation policy. Furthermore, the independent director has 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. Since the Company has only one independent Director separate meeting provisions cannot be applied,

#### **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**

Since the Company is inoperative, during the financial year 2020-21, the Company has not entered into any transactions with related parties as defined under Section 188(1) of the Companies Act, 2013. The details of the related party transactions as per AS-18 are set out in Notes to the Financial Statements forming part of this report.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / STATUTORY BODIES / COURTS**

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an independent Internal Control System, commensurate with the size, scale and complexity of its operations. The Audit Committee of the Company has been delegated power to review the internal control systems and its adequacy. The Audit Committee monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies.

#### **AUDIT COMMITTEE**

As required under section 177 of the Companies Act, 2013 the Company has constituted an Audit Committee comprising of Mr. Rajeev Bali, Dr. Amit Seth and Mr. Paramjit Singh. Dr. Amit Seth has been appointed the Chairman of the Committee. The primary functions of the Committee comprises of reporting on accounting policies and procedures, periodical review of financial results and pointing out major discrepancies, if any, in the results, examining the internal control systems and adequacy thereof. Detail of the Meeting is as per table below:

Date of Audit Committee Meetings			
29.06.2020	14.08.2020	11.11.2020	11.02.2021

#### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

There was no complaint received during the Financial Year 2020-21, Mr. Rajeev Bali and Mr. Paramjit Singh are members of Stakeholders Relationship Committee and meetings were held to deal with investor complaints as and when received.

Date of Stakeholders Relationship Meetings			
29.06.2020	14.08.2020	11.11.2020	11.02.2021

#### **AUDITORS & THEIR REPORT**

##### **1. STATUTORY AUDITORS**

M/s Ajeet Jalan & Co., Chartered Accountants (Firm Registration No. 012794N), were appointed as the Statutory Auditors of the Company for a period of 5 (five) consecutive years to hold office from the conclusion of the 34<sup>th</sup> Annual General Meeting till the conclusion of 39<sup>th</sup> Annual General Meeting of the Company to examine and audit the accounts of the Company at such remuneration as decided by the Board of Directors of the Company with the mutual consent of the auditors."

Further, in accordance with the Companies Amendment Act, 2017, enforced on 07<sup>th</sup> May 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM, hence the Company is not proposing an item on ratification of appointment of Statutory Auditors at this 35<sup>th</sup> Annual General Meeting of the Company

There are no qualifications, reservations or adverse remarks made by M/s Ajeet Jalan & Co., Chartered Accountants (Firm Registration No. 012794N), the Statutory Auditors of the Company, in their Report.