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INTEGRA CAPITAL MANAGEMENT LIMITED

23rd ANNUAL REPORT 2012 - 2013

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BOARD OF DIRECTORS

Sushil Kumar Vohra	Chairman
T. S. Sridharan	
Neeraj Kumar Goel	
Tarun Vohra	
Pankaj Vohra	

AUDITORS
H.K. Dua & Co.
Chartered Accountants
New Delhi

SOLICITORS
Rajinder Narain & Company
Advocates & Solicitors
New Delhi

BANKERS
Bank of India

REGISTERED OFFICE
32, Regal Building,
Sansad Marg,
New Delhi-110 001

WEBSITE
www.integraprofit.com

REGISTRAR & SHARE TRANSFER AGENT
M/s Alankit Assignments Limited,
2E/21, Jhandewalan Extension,
New Delhi - 110 055

NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the Members of Integra Capital Management Limited will be held on Monday, the 30th day of September 2013 at 9.30 A.M. at No. 5 (K.N. 24/34/47), Gadaipur, New Delhi - 110 030, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March, 2013 and the Balance Sheet as on that date together with the Reports of the Board of Directors and the Auditors.

2. To appoint Directors :

   a) In place of Shri Tarun Vohra, who retires by rotation and, being eligible, offers himself for re-appointment.

   b) In place of Shri N.K. Goel, who retires by rotation and, being eligible, offers himself for re-appointment.

3. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company; and to fix their remuneration.

By Order of the Board of Directors,

Place : New Delhi
Date : 31st August, 2013 Director

Registered Office :
32, Regal Building,
Sansad Marg,
New Delhi - 110 001

Notes :-

a) A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and to vote instead of himself. The proxy need not be a Member of the Company. The Proxy Form should be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the Meeting.

b) Member/Proxy holder must bring attendance slip to the Meeting and hand it over at the entrance duly signed.

c) Instructions regarding change of address and/or mandate should be sent so as to reach the Company at its Registered Office latest by 23rd September, 2013.

d) Members desiring any information as regards accounts at the Meeting are requested to write to the Chairman of the Company so as to reach latest by 23rd September, 2013 to enable the management to give the information at the time of the Meeting.

DIRECTORS REPORT

Your Directors have pleasure in presenting the Twenty Third Annual Report and the Audited Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS

	(Rupees in Lacs)	
	2012 - 2013	2011 - 2012
Total Income	41.25	(1.20)
Expenditure	(66.45)	(19.06)
	(25.20)	(20.26)
Non - Cash Charges	2.79	2.88
Profit/(Loss) Before Tax	(27.99)	(23.14)
Assets Discarded/Written Off	27.80	6.09
Profit /(Loss) After Tax	(55.79)	(29.23)

OPERATIONS

The Company is catagorized as B group NBFC "Non-Public Deposit Accepting Company" by the Reserve Bank of India. During the year under report, the Company did not transact any hire purchase and/or leasing business. The Company continued to engage in its wealth/assets management business; and investments in shares & stocks, mutual funds, fixed deposits etc., and consultancy & advisory services. Market conditions, however continued to be adverse, thereby affecting the Company's results and the valuations.

DEPOSITS

The Company has not accepted any fixed deposits during the period under report; and the fixed deposits, as at the end of the year stood at Rupees Nil.

AUDITORS REPORT

The observations of the Auditors are self - explanatory; and therefore do not call for any further comment/s.

DIVIDEND

Due to the past losses and with a view to conserve resources, the Board of Directors do not recommend declaration of any dividend for the year ended 31st March, 2013.

DIRECTORS

Shri Tarun Vohra and Shri N.K. Goel retire by rotation at the ensuing Twenty Third Annual General Meeting and, being eligible, offer themselves for reappointment. The Directors recommend their reappointment, which would enable the Company to obtain their continued valuable guidance in the conduct of the Company's affairs.

AUDITORS

The Company's auditors, M/s H.K. Dua & Co., Chartered Accountants, retire at the conclusion of the ensuing Twenty Third Annual General Meeting and are eligible for reappointment.

ADDITIONAL / STATUTORY INFORMATION

During the year no employee, whether employed for the whole year or part of the year, was drawing remuneration exceeding the limits as laid down under Section 217 of the Companies Act, 1956. The Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 require the disclosure of particulars regarding Conservation of Energy in Form - A and Technology Absorption in Form - B prescribed by the Rules. The Company, not being a manufacturing Company, is advised that the requirements of Forms - A & B are not applicable to the Company.

AUDIT COMMITTEE

Pursuant to the changes made in the Companies (Amendment) Act, 2000, an Audit Committee had been constituted, consisting of the following directors of the Company:

1. Shri Neeraj Kumar Goel - Chairman
2. Shri T.S. Sridharan
3. Shri Tarun Vohra

CORPORATE GOVERNANCE

As required under Clause 49 of the Listing Agreement, a report on Corporate Governance is enclosed as annexure to this report. Auditor's Certificate on Compliance of Corporate Governance is also annexed with this report.

COMPLIANCE CERTIFICATE

Compliance Certificate in terms of Section 383A of the Companies Act, 1956 obtained from the practising company secretary is annexed with this report. It does not call for any comments.

PAYMENT OF LISTING FEES

The annual listing fees for the year under review have been paid to The Bombay Stock Exchange Limited, Mumbai for the financial year 2013 - 14.

DEMAT OF COMPANY'S EQUITY SHARES

In compliance with the Sebi's requirements and guidelines, the Company has appointed M/s Alankit Assignments Limited., 2 E/21, Jhandewalan Extension, New Delhi - 110055 as Registrar and Share Transfer Agent. National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) have been appointed for the purpose of demat of the equity shares of the Company and connectivity with them has been established.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm :

1. That in the preparation of annual accounts, the applicable accounting standards have been followed.
2. That the Directors have selected such accounting policies and have applied them consistently and made judgements and estimates that are 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 loss of the company for that period.
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the Directors have prepared the annual accounts on a going-concern basis.

ACKNOWLEGEMENT

Your Directors wish to convey their grateful thanks and appreciation of the support, assistance and co-operation extended to the Company by the employees, the members and/or the associates.

By Order of the Board of Directors,

Place : New Delhi
Dated : 31st August, 2013

Director

Registered Office :
32, Regal Building,
Sansad Marg,
New Delhi - 110 001

Auditors Certificate
of
Integra Capital Management Limited
(Under Clause 49 of the Listing Agreement)

To The Members of Integra Capital Management Limited

We have examined the compliance of conditions of corporate governance by Integra Capital Management Limited (The Company) for the year ended on 31st March, 2013, as stipulated in clause 49 of the Listing Agreement of the Company with the stock exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Investor Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For H.K. Dua & Co.
Chartered Accountants,

C.A. H.K. Dua
Partner
M. No. : 080727
FRN . : 000581N

Place : New Delhi
Dated : 31st August, 2013

CORPORATE GOVERNANCE
(Pursuant to Clause 49 of the Listing Agreement)

1. BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Integra Capital Management Limited is committed to good corporate governance. The fundamental objective of Integra Capital Management Limited is "enhancement of the long-term shareholders value while at the same time protecting the interests of other stakeholders". Integra Capital Mangement Limited's code of corporate governance has been drafted in compliance with the code of "Corporate Governance" as promulgated by the Securities and Exchange Board of India (SEBI) on 25th January, 2000 and as amended from time to time.

2. BOARD OF DIRECTORS

The Board of Directors of the Company is comprised of five directors, all of whom are non-executive and independent directors. None of the Directors is a member in more than ten committees or act as Chairman in more than five committees across all public companies in which he is a Director.

During the F.Y. 2012-13, six meetings of the Board of Directors were held on 30/04/2012, 8/05/2012, 7/08/2012, 31/08/2012, 9/11/2012 & 12/02/2013. All the Directors have attended all the meetings of the Board of Directors except Shri T.S. Sridharan who could not attend these meetings , due to his prior commitments and his non-availability at the registered office of the Company. Leave of the absence was granted to him for the meetings, he could not attend.

The last Annual General Meeting held on 28th September, 2012 was attended by Shri S.K. Vohra, Shri Neeraj Kumar Goel, Shri Tarun Vohra and Shri Pankaj Vohra directors of the Company.

Integra Securities Limited is now a private limited company in which Shri S.K. Vohra, Shri Tarun Vohra, Shri Pankaj Vohra and Shri Neeraj Kumar Goel, directors of the Company, are holding directorship.

Details of the Directors attendance etc. are given below:

Directors	No. of Board meetings held	No. of Board meetings attended	Last AGM attendance (Yes/No)	No. of Membership in Board of other Public Companies
Shri Sushil Kumar Vohra	6	6	Yes	One
Shri T.S. Sridharan	6	-	No	-
Shri Neeraj Kumar Goel	6	6	Yes	One
Shri Tarun Vohra	6	6	Yes	One
Shri Pankaj Vohra	6	6	Yes	One

3. AUDIT COMMITTEE COMPOSITION

1) Shri Neeraj Kumar Goel Chairman/Director (Practising Chartered Accountant)

2) Shri T.S. Sridharan Member/Director

3) Shri Tarun Vohra Member/Director

MEETINGS AND ATTENDANCE DURING THE YEAR

Members	Meetings held	Meetings attended
Shri N.K. Goel	4	4
Shri T.S. Sridharan	4	-
Shri Tarun Vohra	4	4

The above meetings of the Committee were held to review the business activities and suggest measures for improvement thereof.

4. REMUNERATION COMMITTEE

None of the Directors of the Company is being paid any remuneration; and therefore, no committee has been constituted for this purpose.

5. INVESTORS GRIEVANCE / SHAREHOLDERS' COMMITTEE

The investors grievance committee facilitates prompt and effective redressal of the shareholders complaints and reporting of the same to the Board of Directors periodically.

COMPOSITION

1)	Shri Sushil Kumar Vohra	Chairman
2)	Shri Neeraj Kumar Goel	Director
3)	Shri Tarun Vohra	Director
4)	Shri Pankaj Vohra	Director
5)	Shri M.M.S. Jain	Compliance Officer

The Company has not received any grievance from any of its shareholders; directly or through the Stock Exchange/ SEBI/ CLB etc. during the F.Y. 2012 - 13; and as such no meeting was held during the year.

No share transfer is pending. All transfers were recorded within the statutory period by M/s Alankit Assignments Limited.

6. SHAREHOLDERS MEETINGS

*Detail of the last three AGMs held:

YEAR	DATE	VENUE	TIME
2009 - 10	30.09.2010	No. 5 (K.N.24/34/47) Gadaipur, New Delhi - 110 030	9:30 AM
2010 - 11	30.09.2011	No. 5 (K.N.24/34/47) Gadaipur, New Delhi - 110 030	9:30 AM
2011 - 12	28.09.2012	No. 5 (K.N.24/34/47) Gadaipur, New Delhi - 110 030	9.30 AM

7. DISCLOSURES

Disclosure on materially significant related party transactions - NIL

Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years - NONE.

8. MEANS OF COMMUNICATION

Quarterly, Half-Yearly and Annual Results were sent to the Bombay Stock Exchange Ltd. where the shares of the Company were listed. Quarterly Results were also published in leading English as well as Hindi newspapers viz. Money Makers and Mahalakshmi Vyapar, both published from Delhi.

9. GENERAL SHAREHOLDERS INFORMATION

It is provided in the section styled as "Shareholders Information" published elsewhere in this Annual Report.

10. DISCLOSURE ON NON-MANDATORY REQUIREMENTS

The Company has not opted to furnish separately information required in annexure 3 - non-mandatory requirement on corporate governance.

11. As per Clause 49 of the Listing Agreement with the Stock Exchange, the Company is to obtain a Certificate from the Auditors of the Company regarding compliance of conditions on corporate governance. The Auditors Certificate in respect thereof is enclosed with this Annual Report.

12. INTEGRA CAPITAL MANAGEMENT LIMITED- SHAREHOLDERS' INFORMATION

1. Exchange Listed at : The Bombay Stock Exchange Ltd., Mumbai (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

2. Listing Fees : Paid to the BSE for 2013 - 2014

3. Stock Code : 531314 (BSE)

4. Date of Book Report Closure Record : 23rd September, 2013 to 30th September 2013 (both days inclusive)

5. Date, Time and Venue of the Meeting : 30th September, 2013 at 9:30 a.m. at No. 5 (K.No. 24/34/47) Gadaipur, New Delhi - 110 030

6. Dividend Pay out Date : -

7. Stock Market Data :

52 Weeks	
High	**Low**
Rs. 11.75 on 19.10.2012	Rs. 4.11 on 6.06.2012

8. Market Capitalisation as on 31.03.2013 : Rs. 4.45 Crores

9. No. of Employees as on 31.03.2013 : 2

10. No. of Shareholders as on 31.03.2013 : 783

11. No. of Shares traded during F.Y. 2012 - 13 : 10,393

12. Communication regarding Share Transfers, Share Certificates, Dividends, and Change of Address etc. may be addressed to : 1) 32,Regal Building, Sansad Marg, New Delhi - 110 001
: 2) M/s Alankit Assignments Limited, Alankit House, 2E/21, Jhandewalan, New Delhi - 110055

13. Share Transfer System

The Company has appointed M/s. Alankit Assignments Ltd., Alankit House, 2E/21, Jhandewalan Extension, New Delhi - 110055 (INDIA) as share transfer agent both for physical and demat forms. The Company has also established connectivity with the National Securities Depository Ltd. (NSDL) AND Central Depository Services (India) Ltd. All the share transfers are registered and returned within average period of 20 days, if the documents are complete in all respects.

The Share Transfer Commitee meets about once in a month.

The number of shares transferred in physical form during the year ended 31st March 2013.

Transfer Period (Days)	No. of Transferees (Folios)	No. of Shares	%
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14. Investors' grievance pending, if any : -

15. Shareholding Pattern

	31.03.2013				31.03.2012			
Category	**No. of Share holders**	**% to total holders**	**No. of shares**	**% to total shares**	**No. of share holders**	**% to total holders**	**No. of shares**	**% to total shares**
Promoters	9	1.15	3527100	75	9	1.14	35,27,100	75
Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Financial Institution/ Bank	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trust	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Private Corporate Body	33	4.21	61284	1.303	37	4.69	66361	1.411
Indian Public	740	94.51	1114261	23.694	744	94.17	1109339	23.589
NRIs/ FIIs/OCBs	1	0.13	155	0.003	Nil	Nil	Nil	Nil
Total	**783**	**100**	**4702800**	**100**	**790**	**100**	**4702800**	**100**