



INTEGRA SWITCHGEAR LTD.



23rd

ANNUAL REPORT

2014 - 2015

INTEGRA SWITCHGEAR LTD.
10, GIDC, Por Ramangamdi
Dist. Vadodara - 391 243.



INTEGRA SWITCHGEAR LTD.

(1) BOARD OF DIRECTORS :

(1) Shri Jamnadas Hirachand Vora	Non-Executive Director
(2) Shri Pankaj Jamnadas Vora	Non-Executive Director
(3) Shri Haresh Dalichand Shah	Non-Executive Director
(4) Shri Jagesh Mahendrabhai Doshi	Non-Executive Director
(5) Shri Sheetal Rajan Shah	Independent Director

(2) AUDITORS :

M/s. D. C. PARIKH & CO.

CHARTERED ACCOUNTANTS, BARODA

(2) BANKERS :

STATE BANK OF INDIA, MAKARPURA BRANCH, VADODARA

Regd. Office & Factory :

INTEGRA SWITCHGEAR LTD.

**10, GIDC, Por Ramangamdi,
Dist. Vadodara - 391 243.**

CIN : L29130 GJ 1992 PLC018684

PHONE : 0265-2831195 FAX : 0265-2644585

EMAIL : mcb@integraindia.com

WEB : www.integraindia.com

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the members of **INTEGRA SWITCHGEAR LTD.** will be held at 4.00 p.m. on Wednesday, 30th September, 2015 at 10-G.I.D.C. Por – Ramangamdi, Dist. Vadodara- 391243 to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Balance Sheet as at 31st March 2015 and Profit and Loss of the Company for the year ended on that day together with Directors' and Auditors' Reports thereon
2. To appoint auditor and fix remuneration

Special Business :

3. To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:
RESOLVED THAT pursuant to the provisions of section 149, 150, 152 and any other provisions applicable, if any, of the Companies Act,2013 and the rules made there under read with schedule IV of the Companies Act,2013 Shri Jagesh Mahendrabhai Doshi (DIN 00259347),who retires by rotation at the ensuing annual general meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years upto 29th September,2020.
4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
RESOLVED THAT pursuant to the provisions of section 149, 150, 152 and any other provisions applicable, if any, of the Companies Act,2013 and the rules made there under read with schedule IV of the Companies Act,2013, Mrs. Sheetal Rajan Shah (DIN 03281696) who ceases at the ensuing annual general meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years up to 29th March,2020.
5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
RESOLVED THAT pursuant to the provisions of section 160 and any other provisions applicable, if any, of the Companies Act,2013 Mrs. Mayuri Pankaj Vora

(DIN:07163533) be and is hereby appointed as director of the company liable to retire by rotation in place of Shri Haresh Dalichand Shah, who retires by rotation at the ensuing annual general meeting and who has expressed his unwillingness to be appointed as Director of the Company.

Regd. Office:
10, GIDC, Por Ramangamdi,
Dist. Vadodara 391 243

By Order of the Board of Directors
Sd/-

Pankaj Jamnadas Vora
Director
DIN : 00259241

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL ONLY TO VOTE INSTEAD OF HIM. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A PROXY FORM IS SENT HEREWITH.
A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company.
Proxy submitted on behalf of the companies, Societies etc. must be supported by an appropriate resolution/ authority as applicable.
- 2) Members should notify change in the address, if any, specifying full address in block letters with pin code of the post office.
- 3) Members seeking further information on the accounts or any other matter contained in the notice are requested to write to the Company at least 7 days before the meeting, so that relevant information can be kept ready at the meeting.
- 4) The register of members and share transfer book will remain closed from Wednesday, 23rd September, 2015 to Wednesday, 30 September, 2015. [both days inclusive.
- 5) Members attending the meeting are requested to bring their copy of the Annual Report.
- 6) Pursuant to Section 72 of the Companies Act, 2013, members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail of the nomination facility by filing required form.
- 7) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent.

- 8) In terms of Section 152 of the Companies Act, 2013, Shri Jagesh Mahendrabhai Doshi (DIN 00259347) Director, retire by rotation at the meeting and being eligible, offer himself for reappointment. Further, in terms of Section 149, 150 and 152 of the Companies Act, 2013, Mrs. Sheetal Rajan Shah (DIN 03281696) is proposed to be re-appointed as Independent Director and Mrs. Mayuri Pankaj Vora (DIN 07163533) is proposed to be appointed as Director in place of Shri Haresh Dalichand Shah liable to retire by rotation in terms of Section 152 of the Companies Act, 2013. The Board of Directors of the Company recommend their respective re-appointments. Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Bombay Stock Exchange, are provided in the Board's Report forming part of the Annual Report.
- 9) Voting through electronic means: E-voting: Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide E-voting facility through Central Depository Services (India) Limited (CDSL) as an alternative for all the members of the Company to enable them to cast their votes electronically. The instructions for E-voting are attached herewith.
- 10) The Board of Directors of the Company has appointed Dineshchandra Mangaldas Mehta of M/s.Dinesh Mehta & Co., Company Secretary in Practice as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- 11) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member (in case of electronic shareholding) as on the cut-off date i.e 23rd September, 2015.
- 12) A person, whose name is recorded in the register of members by the depositories as on the cut-off date, i.e. 23rd September, 2015 only shall be entitled to avail the facility of e-voting / Poll.
- 13) The e-voting facility will be available during the following period: Commencement of e-voting: From 9.00 a.m. (IST) on 27th September, 2015
End of e-voting: Up to 5.00 p.m. (IST) on 29th September, 2015.
The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by (CDSL) upon expiry of aforesaid period.
- 14) The Scrutinizer, after scrutinising the votes cast at the meeting on poll and through e-voting will, not later than three days of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.integraindia.com and the results shall simultaneously be communicated to the Bombay Stock Exchange.
- 15) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be

passed on the date of the meeting.

- 16) Explanatory statement setting out all material facts concerning the special business u/s 102 of the Companies Act, 2013 is annexed here to:

The instructions for shareholders voting electronically are as under:

- (i) The e-voting period begins From 9.00 a.m. (IST) on 27th September, 2015 and end e-voting at 5.00 p.m. (IST) on 29th September, 2015. During this period shareholders' of the Company, holding shares as on the cut-off date (record date) of 23rd September, 2015, 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**.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding share in Demat Form and Physical Form	
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"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
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.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL 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 details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> 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 that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (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 the 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 and register themselves as Corporates.
 - 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.

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.

Explanatory statement in respect of the special business u/s 102 of the Companies Act, 2013**Item No. 3**

Shri Jagesh Mahendrabhai Doshi (DIN 00259347), who retires by rotation at the ensuing annual general meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, is proposed to be appointed as Independent Director of the Company to hold office for five consecutive years upto 29th September, 2020.

Shri Jagesh Mahendrabhai Doshi is B.Sc. and experience of more than about 22 years in production and administration. He is member of audit committee, nomination & remuneration committee, Stakeholders relationship Committee, vigil committee and risk management committee of the Company.

In the opinion of the Board Shri Jagesh Mahendrabhai Doshi fulfils the conditions specified in the Companies Act, 2013 and Rules made there under for his appointment as an Independent Director of the Company and is independent of the management. A copy of the letter for appointment of Shri Jagesh Mahendrabhai Doshi as an independent director setting out the terms and conditions would be available for inspection by members at the registered office of the company during normal business hours on any working day excluding Saturday and Sunday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to appoint him as Independent Director of your Company. Your Board recommends his appointment as Independent Director of your Company.

No Director, Key Managerial Personnel or their relatives, except Shri Jagesh Mahendrabhai Doshi is directly or indirectly concerned or interested in the above resolution.

This statement may also be regarded as a disclosure under Clause 49 of the listing agreement with the Stock Exchange.

Item No.4

Mrs. Sheetal Rajan Shah (DIN 03281696) was appointed as an Additional Non-Executive Independent Director of the Company with effect from 30th March, 2015 at the meeting of the Board of Directors of the Company held on 30th March, 2015. She is a member of Audit Committee and Nomination & Remuneration Committee of the Company. She is a qualified Mechanical Engineer. From 1994 to 1997, she has worked in import and distribution of various electromechanical components. Since past 18 years, she is fully involved in the field of managing the planning and production of high volume assemblies of various critical electromechanical components like connectors, switches, fuse holders, power connectors, etc. These components are used in field of lighting electronics as well as domestic and industrial equipment like UPS and inverters. The products are supplied to renowned OEMs like Philips, Bajaj, Osram, Havells, Crompton, Exide, Sukam, Microtek, V-Guard, etc.

Mrs. Sheetal Rajan Shah will cease to be Director under section 161(1) of the Companies Act, 2013 at the ensuing annual general meeting. Your Company has been received a notice

under section 160(1) of the Companies Act, 2013 from a member of the Company proposing to appoint Mrs. Sheetal Rajan Shah as an Independent Director of the Company.

In the opinion of the Board Mrs. Sheetal Rajan Shah fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. A copy of the letter for appointment of Mrs. Sheetal Rajan Shah as an independent director setting out the terms and conditions would be available for inspection by members at the registered office of the company during normal business hours on any working day excluding Saturday and Sunday.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to appoint her as Independent Director of your Company. Your Board recommends her appointment as Independent Director of your Company.

No Director, Key Managerial Personnel or their relatives, except Mrs. Sheetal Rajan Shah is directly or indirectly concerned or interested in the above resolution.

This statement may also be regarded as a disclosure under Clause 49 of the listing agreement with the Stock Exchange.

Item No.5

Mrs. Mayuri Pankaj Vora (DIN 07163533) is B.Com. and has experience of more than 22 years in the field of accounts and administration. Looking to consideration her knowledge and vast experience, she is proposed to be appointed as director liable to retire by rotation.

The company has received from Mrs. Mayuri Pankaj Vora (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules 2014; (ii) letter from Mr. Jamnadas Hirachand Vora, shareholder proposing her as director and (iii) Declaration in form DIR-8 pursuant to Section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board recommends to appoint Mrs. Mayuri Pankaj Vora as Director of the Company.

No Director, Key Managerial Personnel or their relatives, except Mr. Jamnadas Hirachand Vora, Mr. Pankaj Jamnadas Vora, being relatives of Mrs. Mayuri Pankaj Vora are directly or indirectly concerned or interested in the above resolution.

This statement may also be regarded as a disclosure under Clause 49 of the listing agreement with the Stock Exchange.

11th July 2015

Regd. Office:
10, GIDC, Por Ramangamdi,
Dist. Vadodara 391 243

By Order of the Board of Directors

Sd/-

Pankaj Jamnadas Vora
Director
DIN : 00259241

INTEGRA SWITCHGEAR LTD.
Board's Report

To,

The Members,

Your Directors have pleasure in presenting their 23rd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. Financial summary or highlights/Performance of the Company
FINANCIAL RESULTS:

The financial results for the year as under: **(Rupees in Lacs)**

Particular	Year ended 31.03.2015	Year ended 31.03.2014
Sales & Other Income	1.111.43	
Profit before Depreciation	(11.04)	(8.65)
Less: Depreciation	NIL	NIL
Profit/Loss of the year	(11.04)	(8.65)
Less: Provision for Taxation	NIL	NIL
Provision for Deferred Tax	NIL	NIL
Profit/Loss After Tax	(11.04)	(8.65)
Balance brought forward from previous year	(135.21)	(126.56)
Balance carried forward to Balance Sheet	(146.25)	(135.21)

2. Dividend

Your Board does not recommend any dividend for the financial year 2014-15.

3. Reserves

Your Board does not propose to carry to any reserves for the financial year 2014-15.

4. Brief description of the Company's working during the year/State of Company's affair

Total turnover during the year 2014-15 decreased by Rs.0.32 Lacs (23.19 %) compare to previous year 2013-14 and there is loss of Rs.11.04 Lacs during the year 2014-15 against loss of Rs.8.65 Lacs in previous year 2013-14.

5. Change in the nature of business, if any

There is no change in the nature of business during the financial year 2014-15.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the financial year and or subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.