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INTEGRA SWITCHGEAR LTD.



21st

ANNUAL REPORT

2012 - 2013

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

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INTEGRA SWITCHGEAR LTD.

(1) BOARD OF DIRECTORS :

- | | |
|--------------------------|----------|
| (1) Shri J. H. VORA | CHAIRMAN |
| (2) Shri MAYUR J. VORA | DIRECTOR |
| (3) Shri PANKAJ J. VORA | DIRECTOR |
| (4) Shri HARESH D. SHAH | DIRECTOR |
| (5) Shri JAGESH M. DOSHI | DIRECTOR |

(2) AUDITORS :

**M/s. D. C. PARIKH & CO.
CHARTERED ACCOUNTANTS**

(2) BANKERS :

STATE BANK OF INDIA, MAKARPURA BRANCH, VADODARA

Regd. Office & Factory :

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



NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the members of **INTEGRA SWITCHGEAR LTD.**, will be held at 4.00 p.m. on Saturday, 10th August, 2013 at G.I.D.C. Por Ramangadi, Dist. Vadodara- 391243 to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Balance Sheet as at 31st March 2013 and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jagesh Doshi, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. J. H. Vora, who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

30th May 2013

Regd. Office:

10, GIDC, Por Ramangamdi,

Dist. Vadodara 391 243

By Order of the Board

Sd/-

J. H. Vora

Chairman

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE MEETING.
2. Members register and share transfer book of the company will remain closed from Monday, 5th August, 2013 to Saturday, 10th August, 2013.

**DIRECTOR'S REPORT**

Dear Members,

Your Directors hereby present the 21th Annual Report together with the audited statement of account for the year ended on 31st March, 2013.

(1) FINANCIAL RESULTS:

The financial Results for the year ended are as under:

Particulars	Year ended On 31/03/2013 (Rs. In lakhs)	Year ended On 31/03/2012 (Rs. In lakhs)
Sales and other income	1.24	3.64
Profit (Loss) before interest, depreciation and tax.	-7.22	-6.99
Interest	NIL	NIL
Depreciation	NIL	NIL
Profit (Loss) before tax	-7.22	-6.99
Tax	NIL	NIL
Profit (Loss) after tax carried to balance sheet.	-7.22	-6.99

(2) DIVIDEND :

Your Directors have not recommended any dividend for the year ended 31-03-2013.

(3) PUBLIC DEPOSIT :

The company has not accepted any deposit U/S 58 A of the Companies Act, 1956 during the year under report.

(4) DIRECTORS:

Mr. Jagesh Doshi and Mr. J. H. Vora Directors shall retire by rotation at the ensuing annual general meeting and being eligible offer themselves for reappointment.

(5) AUDITORS:

M/s. D.C.Parikh & Co., Chartered Accountants, Auditors of the company retire at the ensuing annual general meeting and eligible for reappointment.

(6) AUDITOR'S REPORT:

The observations of the auditors are explained whenever necessary, by way of appropriate notes to the account.

Qualification of auditors and reply thereof:

1. Non- Provision of Interest of advance for rupees 12.83 lacks :
Since company has not received any interest, the same is not taken as income.
2. Non- provision of depreciation of Rs. 6.41 lacks on fixed asset of the company :
Due to inadequacy of profit, depreciation on fixed assets has not been provided.

(7) DIRECTOR'S RESPONSIBILITY STATEMENT: Your Board States that;

- (i) In the preparation of the annual accounts for the year ended on 31st March 2013, the applicable accounting standards had been followed except interest income on loan given has not been added to other income as it is doubtful to recover and there had been no other material departures from the said standards.
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2013 and of the profit of the company for the year ended on that day.
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting statement 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.
- (iv) The directors had prepared the annual accounts for the year ended on 31st March 2013 on a going concern basis.

(8) CORPORATE GOVERNANCE REPORT:

Corporate Governance Report as required under clause 49 of the listing agreement is attached herewith.

(9) COMPLIANCE CERTIFICATE:

Compliance certificate U/S 383(1A) of the Companies Act, 1956 obtained from practicing Company Secretary is attached herewith.

(10) PARTICULARS OF EMPLOYEES:

Information in accordance with the provisions of section 217 (2A) of the Companies Act, 1956 read with the companies (Particulars of Employees) Rules, 1975 as amended regarding employees is nil.

(11) PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE INCOME AND OUTGO:

Information in accordance with the provisions of section 217 (1E) of the Companies Act, 1956 read with the companies (Disclosure of particulars in the report of the board of directors) Rules 1988 is nil.

(12) ACKNOWLEDGEMENT:

Your Directors convey their deep sense of gratitude to the employees of the company and the company's Banker The State Bank of India for their co-operation.

PLACE : Por-Ramangamdi
DATED: 30/05/2013

On behalf of the board
Sd/-
J. H. Vora



INTEGRA SWITCHGEAR LTD.

Dinesh Mehta & Co.,
Company Secretaries.

4, Rutu Villa,
Gotri Telephone Exchange Road,
Gotri, Baroda 390 021
Ph. No. 2371241

E-mail: dineshmehta1954@yahoo.co.in

COMPLIANCE CERTIFICATE

To
The Members
Integra Switchgear Ltd.
Dist. Baroda.

We have examined the registers, records, books and papers of Integra Switchgear Ltd. (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2013 (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure '-B' to this Certificate, with the Registrar of Companies, within the time prescribed under the Act and the rules made there under.
3. The company, being a public limited company, has the minimum prescribed paid up capital.
4. The Board of Directors duly met five times respectively on 05/05/2012, 30/05/2012, 16/07/2012, 14/10/2012, 16/01/2013 and 30.3.2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company closed its Register of Members from 27th August, 2012 to Friday, 31st August, 2012 and necessary Compliance of section 154 of the Act has been made.
6. The annual general meeting for the financial year ended on 31st March 2012 was held on 31/08/2012 after giving due notice to the members of the company and the resolutions passed therein were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government, as the case may be.
12. The company has not issued duplicate certificates during the financial year.
13. (a) The Company has delivered all the certificates on lodgment thereof for transfer /transmission or any other purpose in accordance with the provisions of the Act.
(b) The Company has not declared any dividend during the year and not required to deposit the amount of dividend in a separate Bank Account.
(c) The Company has duly complied with the requirements of section 217 of the Act.
(d) There was no outstanding amount in unpaid dividend account, application money amount due for refund, matured deposit, matured debenture and interest thereon.
14. The Board of Directors of the company is duly constituted. There was no appointment of additional director or alternate director and directors to fill casual vacancy during the financial year.



INTEGRA SWITCHGEAR LTD.

15. The company has not appointed any managing director or whole time Director during the year.
16. The company has not appointed any sole selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act during the year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any shares, debentures or other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer or shares.
23. The company has not invited/accepted any deposit including any unsecured loan falling within the purview of section 58A during the financial year.
24. The company has not borrowed any amount from directors, members, public, financial institutions, banks and others during the financial year.
25. The company has not made loans to other bodies corporate in compliance with the provisions of the Act and consequently no entries have been made in the Register kept for the purpose.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the financial year.
31. There was no prosecution initiated against or show cause notice received by the company during the financial year for offence under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The company has not deposited employees' and employers' contribution to Provident Fund under section 418 of the Act.

For Dinesh Mehta & CO.
Company Secretaries

Place: VADODARA
Date: 10/05/2013

Dinesh Mehta
Proprietor
C.P. No. 2127



Annexure A

Registers as maintained by Integra Switchgear Ltd.

1. Reg. of Members u/s 150.
2. Reg. of contract with Directors etc. u/s 301.
3. Reg. of Directors' shareholding u/s 307.
4. Reg. of Directors, Managing Director u/s 301/303.
5. Minutes Book of the Meetings of the Board of Directors.
6. Minutes Book of the General Meetings.
7. Register for issue of Duplicate Share Certificates.
8. Share Transfer Records.
9. Register of loan.

Annexure B

Forms>Returns filed by Integra Switchgear Ltd. for the year ended 31/03/2013.

1. Balance sheet as at 31/03/2012 under Form No. 23AC-XBRL & 23ACA-XBRL filed on 08/01/2013
2. Annual return upto 31/08/2012 under Form No. 20B filed on 24/09/2012
3. Form- 66 for the year ended 31/03/2012 filed on 03/09/2012
4. Form 32 dtd. 31/08/2012 filed on 01/09/2012
5. Form 23C filed on 23/06/2012
6. Cost Audit Report as at 31/03/2012 under form A - XBRL filed on 24/12/2012.

For Dinesh Mehta & Co.

Company Secretaries

Sd/-

Dinesh Mehta

Proprietor

**REPORT ON CORPORATE GOVERNANCE**

The corporate Governance Code. Introduced by Securities and Exchange Board of India [*SEBI*] as adopted by incorporating a new clause No. 49 in the Listing Agreement of the Stock Exchange and also by applicable provision of the Companies [Amendments] Act, 2000, has been implemented by the Company effective from 30th January 2003.

The Company has taken necessary steps to comply with all the requirement of the guidelines on Corporate Governance as would be applicable to it.

1. Board of Directors as on 31st March 2013

The Board comprises of six Directors. All are Non-Executive Directors. The Chairman of the Board was a Non-Executive Director.

A Composition of the Board for the period from 1st April, 2012 to 31st March, 2013

Names of the Directors	Status
1. Shri Jamnadas H. Vora	Chairman & Director
2. Shri Deepak J. Vora	Director
3. Shri Mayur J. Vora	Director
4. Shri Pankaj J. Vora	Director
5. Shri Haresh D. Shah	Independent Director
6. Shri. Jagesh M. Doshi.	Independent Director

Shri Deepak J. Vora ceased to be a Director with effect from 31st August, 2012.

B Board Meeting:

The meeting of the Board of Directors are scheduled well in advance. The notice convening the meeting and the detailed agenda is sent at least seven days in advance to all the Directors. The Board meets at least once in a quarter to review the quarterly performance and financial results.

I Number of Board Meeting:

During the year from 01st April, 2012 to 31st March, 2013 the Board of Directors met Six times on the following dates:

Sr. No.	Date	Board Strength	No. of Directors Present
1.	05.05.2012	6	6
2.	30.05.2012	6	5
3.	16.07.2012	6	6
4.	14.10.2012	5	5
5.	16.01.2013	5	5
6.	30.03.2013	5	5

II Attendance of Directors:

Names of the Directors	No. of Board Meeting held	No. of Board Meetings Attended	Attendance at the last annual general meeting	No. of Director Ship in other Boards as on 31st March 2013	No. of member Ships in other Board committees as on 31st March 2013
Jamnadas H. Vora	6	6	Yes	3	Nil
Deepak J. Vora	6	3	Yes	2	Nil
Mayur J. Vora	6	6	Yes	Nil	1
Pankaj J. Vora	6	6	Yes	1	1
Haresh D. Shah	6	5	Yes	Nil	3
Jagesh M. Doshi	6	6	Yes	Nil	1

2 Committees of Directors:

Non-Executive Directors, including the Chairman, provide guidance to operating management on policy matters as well as in the monitoring actions of operating management. This involvement is formalized through constitution of designated committees of the Board. The Committees are intended to provide regular exchange of information and ideas between the Non-executive Directors and the operating management.

**[A] Audit Committee:**

Audit Committee comprises of the following Executive Director and Non-Executive Directors of the Board.

Sr. No.	Name of Directors	Status
1.	Shri Deepak Vora	Director
2.	Shri Pankaj Vora	Director
3.	Shri Haresh D. Shah	Independent Director
4.	Shri. Jagesh M. Doshi	Independent Director

Shri Deepak J. Vora ceased to be a Director with effect from 31st August, 2012. and accordingly ceased to be a member of the Audit Committee. Shri. Jagesh M. Doshi appointed as member of the Audit Committee on 16.07.2012

Audit committee meetings were held on 30th May, 2012, and 14th October, 2012.

[B] Remuneration Committee

I. Remuneration Committee comprises of the following Non-Executive Directors of the Board

Sr. No.	Name of Directors	Status
1.	Shri Deepak Vora	Director
2.	Shri Haresh D. Vora	Independent Director
3.	Shri Mayur Vora	Directors
4.	Shri. Jagesh M. Doshi	Independent Director

Shri Deepak J. Vora ceased to be a Director with effect from 31st August, 2012. and accordingly ceased to be a member of the Remuneration Committee. Shri. Jagesh M. Doshi appointed as member of the Remuneration Committee on 16.07.2012.

II. Remuneration Policy:

The Company follows a market linked remuneration policy, which is aimed at enabling the Company to attract and retain the best talent. The Company does not have an Employees Stock Option Policy.

III. Broad Terms of reference of the Remuneration Committee:

- a. To recommend and review remuneration package of Executive Director and Company Secretary of the Company.
- b. To present report to the Board on remuneration package of Directors and Company Secretary.

iv. Details of remuneration paid to the Executive Director during the year ended 31st March, 2013.

Nil

Non-Executive Directors:

No sitting fee is paid to Non-Executive Directors.

No Remuneration committee meeting was held during the year ended 31st March 2013.

(C) Shareholder/Investors' Grievances Committee:

This committee comprises of the following Non-Executive Directors, reviewing shareholders' complaints and resolution thereof.

Sr. No.	Name of Directors	Status
1.	Shri Deepak J. Vora	Director
2.	Shri Jagesh M. Doshi	Independent Director
3.	Shri Haresh D. Vora	Independent Director
4.	Shri Mayur Vora	Directors

Shri Deepak J. Vora ceased to be a Director with effect from 31st August, 2012. and accordingly ceased to be a member of the Shareholder/Investors' Committee. Shri. Jagesh M. Doshi appointed as member of the Shareholder/Investors' Committee on 16.07.2012.

No share holders/investors' Grievance Committee Meeting was held during the year ended 31st March, 2013 as the company did not receive any letter of major grievances from shareholders/investors.

**3. General Body Meetings:**

The last three Annual General Meeting [AGMS] of the Company were held on the following dates and time at 10, GIDC, Por-Ramangamdi, POR 391 243, Dist : Vadodara.

[A] Details of last three AGMS held:

AGM	Day and Date	Time
18 th AGM	Thursday, 30 th September, 2010	4.00 p.m
19 th AGM	Friday, 30 th September, 2011	4.00 p.m
20 th AGM	Friday, 31 st September, 2012	4.00 p.m.

[B] Whether special resolutions were put through Postal ballot last year? No

Generally, all the resolution in the General Body Meetings are passed through show of hands.

[C] Details of resolution passed through Postal Ballot: NIL**[D] Area proposed to be conducted through Postal Ballot and procedure**

The Company proposes to pass resolution of General Body Meetings through postal ballot paper and follow the procedure given under the Companies Act.

4. Disclosure:

[A] Disclosures on materially significant related party transactions i.e. Transaction of the Company of material nature, with its promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large;

(I) Nil

[B] Details of non-compliance by the Company, penalties, stricture 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: Nil

5. Means of Communication:

[A] Quarterly / Half-Yearly Financial Results of the Company are forwarded to the Stock Exchange, Mumbai where the share of the Company are listed. Further, the same is published in English and Gujarati Newspapers.

Half-yearly reports are not sent to each household of shareholders as the results of the Company are published in the newspapers.

[B] Company has not made any presentations to any institutional investors / Analyst during the period.

[C] All items required to be covered in the Management Discussion & Analysis have been included in the Directors' Report to Members.

[D] Company has its own web site and all the vital information relating to the Company and its products is displayed on the website.

Address of the website : www.integraindia.com

6. General Shareholder information:

[A] Annual General Meeting : 21st Annual General Meeting
Day and Date : Saturday, the 10th Aug. 2013
Time : 4.00 p.m.
Venue : 10, GIDC, Por-Ramangamdi,
POR 391 243, Dist : Vadodara.



INTEGRA SWITCHGEAR LTD.

[B] Financial Calendar [1st April 2013 to 31st March 2014]

- i. 21st Annual General Meeting on 10th Aug. 2013
- ii. 1st Quarterly Result - July 2013
2nd Quarterly Result - October 2013
3rd Quarterly Result - January 2014
4th Quarterly audited Result by 30th May, 2014

[C] Registered Office : 10, G.I.D.C., Por- Ramangamdi,
POR 391 243, Dist : Vadodara, Gujarat
Tel : (0265) 2831195/2830144/2642284
Fax : (0265) 2644585
E-mail : mcb@integraindia.com

[D] Listing on Stock Exchanges : The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 023
Tel : (022)-22721234, 22721233
Fax : (022) 22723719

[E] Stock Code
The Stock Exchange, Mumbai : 517423

Listing fees for the year 2013-14 is paid on 24th April, 2013 to The Stock Exchange, Mumbai.

[F] Market Price data :

The equity shares of the Company are not traded at the Stock Exchange and therefore market price of shares of the company is not available.

[G] Dematerialization of share and liquidity

The Company has not dematerialised its shares

[H] Address of Registrars and Share transfer agent.

The Company has in-house share transfer department.

[I] Share Transfer System :

Shares in physical mode which are lodged for transfer are processed and returned to the shareholders within the stipulated time.

[J] Distribution of shareholding as on 31st March 2013

Category	No. of shares	Percent
Promoter Group	15,93,600	50.00
NRI/OCB	3,03,100	9.51
Bank	Nil	Nil
Bodies Corporate	2,07,500	6.51
Others	10,83,100	33.98
Total	31,87,300	100.00

[K] Outstanding GDR's / ADR's / Warrants or any Convertible instruments,

Conversion date and likely impact on equity : Not Applicable

[L] Plant Locations

The Company's Plant is located at : 10, G.I.D.C., Por- Ramangamdi,
POR - 391 243, Dist : Vadodara, Gujarat
Tel : (0265) 2831195/2830144
Fax : (0265) 2644585

[M] Address for correspondence with the Company : 10, G.I.D.C., Por- Ramangamdi,
POR - 391 243, Dist : Vadodara, Gujarat
Tel : (0265) 2831195/2830144
Fax : (0265) 2644585



INTEGRA SWITCHGEAR LTD.

AUDITOR'S CERTIFICATE ON COMPLIANCE OF CLAUSE 49 OF THE LISTING AGREEMENT

THE INTEGRA SWITCHGEAR LIMITED,
10, GIDC, Por-Ramangamdi,
POR 391 243, DIST : VADODARA.

We have reviewed the records concerning the company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into by the company with the Stock Exchanges, for the financial year ended 31st March 2013.

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

We have conducted our review on the basis of the relevant records and documents maintained by the company and furnished to us for the review and the information and explanations given to us by the company.

Based on such review, in our opinion, the company has complied with the conditions on Corporate Governance, as stipulated in clause 49 of the said Listing Agreement.

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

For D.C. PARIKH & CO.,
Chartered Accountants,

Sd/-
(D.C. PARIKH)
Proprietor

PLACE : Vadodara
DATE : 30/05/2013



INTEGRA SWITCHGEAR LTD.

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **INTEGRA SWITCHGEAR LIMITED** Vadodara as at 31st March 2013, the profit & Loss account and cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. our responsibility is to express an opinion on these financial statements based on our Audit.

1. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's report) Order, 2003 issued by the Central Government in terms of section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 & 5 the said order to the extent applicable to company.
3. Further to our comments in the annexure referred to in paragraph 2 above, we report that :
 - (a) We have obtained all the information and explanations which, to the best of our knowledge and beliefs, were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of account, as required by law have been kept by the Company, so far as appears from our examination of such books of account of the Company.
 - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the Books of account of the Company.
 - (d) In our opinion, the Balance Sheet, Profit & Loss Account and cash flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of Companies Act, 1956 so far as they are applicable to the Company.
 - (e) On the basis of the written representations received from the Directors of the Company as on 31st March, 2013 and taken on record by the Board of directors of the Company, we report that none of the directors is disqualified as on 31st March, 2013 from being appointed as a Director in terms of Clause (g) of Sub Section (1) of Section 274 of the companies Act, 1956.
 - (f) In our opinion and to the best of our information and according to the explanation given to us, the balance sheet and profit & loss account read together with the notes thereon and attached thereto given in the prescribed manner, the information required by the Companies Act, 1956 in the manner so required and give a true and fair view subject to :
 1. Non-provision of interest on advances for Rs. 12.83 Lacs (Approx) given by the Company read with notes no. 3 of schedule 15 forming part of the accounts.
 2. Non Provision of Depreciation on fixed assets for the company of Rs. 6.41 Lacs read with note no. 4 of schedule 14 forming part of the accounts.

The aggregate affect due to above qualification, the Loss of the company is understated by Rs. 6.42 Lacs.

- i. In the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2013.
- ii. In the case of Profit & Loss account, the Loss of the Company for the year ended on that date; and
- iii. In the case of cash flow statement, of the cash flows of the company for the year ended on that date.

FORD.C. PARIKH & CO.
Chartered Accountants
Firm Reg. No. 107537W

PLACE : VADODARA
DATE : 30/05/2013

Sd/-
(D.C. PARIKH)
Partner
M. No. 037212



ANNEXURE TO THE AUDITOR'S REPORT

ANNEXURE REFERRED TO IN PARAGRAPH-2 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF INTEGRASWITCHGEAR LIMITED.

- (i) In respect of fixed assets.
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No. material discrepancies were noticed on such verification.
 - (c) None of the fixed assets have been disposed off during the year.
- (ii) In respect of Inventories
- (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) In respect of secured or unsecured loans to / from companies, firms or other parties listed under section 301 of the Companies Act, 1956,
- The company has not granted or taken any loan, secured or unsecured to / from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 hence sub-clauses (iii a) to (iii g) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- (v) In respect of particulars of contract or arrangements referred to in section 301 of the Companies Act, 1956.
- (a) According to the information and explanation given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion, and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 have been made at prices which are reasonable having regard to prevailing market prices as available with the Company.
- (vi) The Company has not accepted deposit from public and hence directives issued by the Reserve Bank of India and the provision section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under are not applicable for the year under report.
- (vii) We have been informed that the company has not appointed any Internal Auditor for the year under report because the company is incurring losses since last many years.
- (viii) The Central Government has not prescribed the maintenance of Cost Records under Section 209 (1) (d) of the Companies Act, 1956 for the products of the Company hence need no comments.
- (ix) According to the information and explanations given to us in respect of statutory and other dues :
- (a) The company is regular in depositing the statutory dues as applicable to the company for the year under report.
 - (b) There are no undisputed statutory dues payable in respect of provident fund, investor education and protection fund, employee state insurance, income tax, sales tax, service tax, wealth tax, customs duty, excise duty and cess, which are outstanding and in arrears, as at 31st March, 2013 for a period of more than six months from the date they become payable



INTEGRA SWITCHGEAR LTD.

- (c) There are no dues of sales tax, income tax, customs duty, service tax, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- (x) The accumulated loss (including non provision of depreciation) at the end of financial year is more than fifty percent of its net worth. The company has incurred cash losses during the financial year covered by our audit.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi, mutual benefit fund / society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investment. Accordingly, the provisions of clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) In our opinion, the company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) The company has not taken any term loans and hence requirement of reporting regarding application of term loans does not arise.
- (xvii) The company has not taken any short term loans and hence requirement of reporting regarding application of short term loans does not arise.
- (xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) According to the information and explanations given to us, during the period covered by our audit report, the company had not issued debentures.
- (xx) The company has not raised any money by public issues during the year under report
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

FORD.C. PARIKH & CO.
Chartered Accountants
Firm Reg. No. 107537W

PLACE : VADODARA
DATE : 30/05/2013

Sd/-
(D.C. PARIKH)
Partner
M. No. 037212



INTEGRA SWITCHGEAR LTD.

BALANCE SHEET AS AT 31st MARCH, 2013

PARTICULARS	NOTE NO.	AS ON 31.03.2013	AS ON 31.03.2012
1. EQUITY AND LIABILITIES :			
(1) SHARE HOLDER' S FUND			
(a) Share Capital	1	3,03,43,600.00	3,03,43,600.00
(b) Reserves & Surplus	2	(1,26,56,210.57)	(1,19,34,566.23)
		1,76,87,389.43	1,84,09,033.77
(2) Non-Current Liabilities			
(a) Long-term borrowings		0.00	0.00
(b) Deferred tax liabilities (net)		0.00	0.00
(c) Other long-term liabilities		0.00	0.00
(d) Long-term provisions		0.00	0.00
		0.00	0.00
(3) Current Liabilities			
(a) Short-term borrowings	3	0.00	0.00
(b) Trade payables		15,870.00	26,442.00
(c) Other current liabilities		33,000.00	0.00
(d) Short term provisions		1,79,563.55	2,09,269.55
		2,28,433.55	2,35,711.55
TOTAL RS.		1,79,15,822.98	1,86,44,745.32
II. ASSETS :			
(1) Non-current Assets			
(a) Fixed assets	4		
(i) Tangible Assets		1,06,95,306.12	1,06,95,306.12
(ii) Intangible Assets		0.00	0.00
(iii) Capital work-in progress		13,03,688.64	1303688.64
		1,19,98,994.76	1,19,98,994.76
(b) Non-current investments		0.00	0.00
(c) Deferred tax Assets (Net)		0.00	0.00
(d) Other Non-Current Assets		0.00	0.00
		0.00	0.00
(2) Current Assets			
(a) Current Investments	5	105.00	105.00
(b) Inventories		8,84,800.00	8,89,567.34
(c) Trade Receivable		46,71,388.60	53,99,841.60
(d) Cash & Cash Equivalents		86,538.47	98,077.47
(e) Short term Loans & Advance		2,73,996.15	2,58,159.15
(f) Other Current Assets		0.00	0.00
		59,16,828.22	66,45,750.56
TOTAL RS.		1,79,15,822.98	1,86,44,745.32
Significant Accounting Policies	13		
Other notes on Account	14 to 31		
For and on behalf of the Board.		As per our Report of even date annexed.	
FOR INTEGRA SWITCHGEAR LTD.		FOR D.C. PARIKH & CO.	
Sd/-		Chartered Accountants	
1 J. H. Vora		Firm Reg. No. 107537W	
(Chairman)			
Sd/-		Sd/-	
2 Jagesh M Doshi		(D.C. PARIKH)	
(Director)		Partner	
		M. No. 037212	
3			
PLACE : VADODARA		PLACE : VADODARA	
DATE : 30/05/2013		DATE : 30/05/2013	



INTEGRA SWITCHGEAR LTD.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2013

PARTICULARS	NOTE NO.	For the year ended 31.03.2013	For the year ended 31.03.2012
1. INCOME :			
(a) Revenue from Operations		1,20,919.00	3,61,084.20
(b) Other Income	6	3,048.00	3,277.00
TOTAL RS.		<u>1,23,967.00</u>	<u>3,64,361.20</u>
EXPENDITURE :			
Consumption of Raw Material	7	39,569.00	82,500.00
Manufacturing Expense	8	3,77,990.00	4,64,336.74
Changes in inventories of finished goods & work-in-progress	9	763.34	(1,868.00)
Employee Benefit Expenses	10	1,95,142.00	1,98,354.00
Financial Costs	11	780.00	1,226.00
Depreciation	4	0.00	0.00
Other Expenses	12	2,31,367.00	3,19,224.20
TOTAL RS.		<u>8,45,611.34</u>	<u>10,63,772.94</u>
Profit/(Loss) Before Tax		(7,21,644.34)	(6,99,411.74)
Add : Profit/(Loss) of Previous Year		(1,19,34,566.23)	(1,12,35,154.49)
BALANCE CARRIED TO BALANCE SHEET		<u>(1,26,56,210.57)</u>	<u>(1,19,34,566.23)</u>
Significant Accounting Policies	13		
Other notes on Account	14 to 31		

For and on behalf of the Board.

As per our Report of even date annexed.

FOR INTEGRA SWITCHGEAR LTD.

FOR D.C. PARIKH & CO.

1 Sd/-
J. H. Vora
(Chairman)

Chartered Accountants
Firm Reg. No. 107537W

2 Sd/-
Jagesh M Doshi
(Director)

Sd/-
(D.C. PARIKH)
Partner
M. No. 037212

3

PLACE : VADODARA
DATE : 30/05/2013

PLACE : VADODARA
DATE : 30/05/2013

**NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013**

PARTICULARS	AS ON 31.03.2013	AS ON 31.03.2012
NOTE 01 SHARE CAPITAL		
AUTHORISED SHARE CAPITAL		
40,00,000/-Equity Shares of Rs. 10/-each (P.Y. 40,00,000 Equity Shares of Rs. 10/- each)	4,00,00,000.00	4,00,00,000.00
TOTAL RS.	4,00,00,000.00	4,00,00,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
31,87,300 Equity Shares of Rs. 10/- each fully paid up (P.Y. 31,87,300 Equity Shares of Rs. 10/-each fully paid up)	3,18,73,000.00	3,18,73,000.00
Less : Arrears of Share Allotment Money	15,29,400.00	15,29,400.00
TOTAL	3,03,43,600.00	3,03,43,600.00
NOTE 02 RESERVES & SURPLUS		
PROFIT & LOSS ACCOUNT		
Balance Carried to Balance Sheet	(1,26,56,210.57)	(1,19,34,566.23)
TOTAL	(1,26,56,210.57)	(1,19,34,566.23)
NOTE 03 CURRENT LIABILITIES		
(a) Short term Borrowing from bank	0.00	0.00
(b) Trade Payables	15,870.00	26,442.00
(c) Other Current Liabilities	33,000.00	0.00
(d) Short term Provisions	1,79,563.55	2,09,269.55
TOTAL	2,28,433.55	2,35,711.55



**SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2013
NOTE 04 : FIXED ASSETS (COMPANIES ACT)**

Sr. No.	Description of the Assets	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
		Balance as at 01/04/2012	Addition during the year	Balance as at 31/03/2013	Balance as at 01/04/2012	Depreciation during the year	Total Dep. Upto 31/03/2013	Balance as at 31/03/2013	Balance as at 31/03/2012
I	Intangible Assets								
1	Land at Savi	20,21,976.00	0.00	20,21,976.00	0.00	0.00	0.00	20,21,976.00	20,21,976.00
2	Land at Por	15,57,362.50	0.00	15,57,362.50	0.00	0.00	0.00	15,57,362.50	15,57,362.50
3	Buildings	37,53,886.80	0.00	37,53,886.80	10,46,173.67	0.00	10,46,173.67	27,07,713.13	27,07,713.13
4	Plant & Machinery	17,26,955.35	0.00	17,26,955.35	7,60,366.49	0.00	7,60,366.49	9,66,588.86	9,66,588.86
5	Furniture & Fittings	69,207.62	0.00	69,207.62	44,186.91	0.00	44,186.91	25,020.71	25,020.71
6	Office Equipments	40,797.77	0.00	40,797.77	15,556.86	0.00	15,556.86	25,240.91	25,240.91
7	Computers	2,59,135.33	0.00	2,59,135.33	2,26,235.33	0.00	2,26,235.33	32,900.00	32,900.00
8	Dies, Jigs & Fixtures	40,38,517.04	0.00	40,38,517.04	25,81,578.56	0.00	25,81,578.56	14,56,938.48	14,56,938.48
9	Tools	2,34,475.21	0.00	2,34,475.21	1,09,146.72	0.00	1,09,146.72	1,25,328.49	1,25,328.49
10	Testing Equipment	20,15,225.42	0.00	20,15,225.42	3,32,004.65	0.00	3,32,004.65	16,83,220.77	16,83,220.77
11	Borwell	8,974.16	0.00	8,974.16	4,096.21	0.00	4,096.21	4,877.95	4,877.95
12	Pump Set	15,564.78	0.00	15,564.78	7,101.32	0.00	7,101.32	8,463.46	8,463.46
13	Welding Machine	37,689.96	0.00	37,689.96	15,477.10	0.00	15,477.10	22,212.86	22,212.86
14	Electrical Installation	99,586.57	0.00	99,586.57	58,076.58	0.00	58,076.58	41,509.99	41,509.99
15	Air Conditioner	24,500.00	0.00	24,500.00	8,547.99	0.00	8,547.99	15,952.01	15,952.01
16	Assets Below Rs.5000	1,25,541.80	0.00	1,25,541.80	1,25,541.80	0.00	1,25,541.80	0.00	0.00
		1,60,29,396.31	0.00	16,029,396.31	53,34,090.19	0.00	53,34,090.19	1,06,95,306.12	1,06,95,306.12
I	Intangible Assets								
II	Capital Work-in progress	13,03,688.64	0.00	13,03,688.64	0.00	0.00	0.00	13,03,688.64	13,03,688.64
	TOTAL RS.	1,73,33,084.95	0.00	1,73,33,084.95	53,34,090.19	0.00	53,34,090.19	1,19,98,994.76	1,19,98,994.76
	Previous Year	12,83,688.64	20,000.00	13,03,688.64	53,30,877.18	-	53,30,877.18		



SCHEDULE FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013

PARTICULARS	For the year ended 31.03.2013	For the year ended 31.03.2012
NOTE 05 CURRENT ASSETS		
(a) Current Investments	105.00	105.00
(b) Inventories (At Cost or net realisable value which-ever is lower as certified by the Management)		
(l) Stock in Trade	8,84,800.00	8,89,567.34
(c) Trade Receivables (As Certified by the Management)		
Outstanding more than six months		
Considered good	(6,73,309.00)	55,144.00
Considered Doubtful	53,44,697.60	53,44,697.60
	46,71,388.60	53,99,841.60
Outstanding less than six months		
Considered good	0.00	0.00
TOTAL RS.	46,71,388.60	53,99,841.60
(d) Cash & Cash Equivalents		
Cash on Hand	2,314.00	8,446.00
Balance with Schedule Bank	84,404.47	89,631.47
TOTAL RS.	86,538.47	98,077.47
(e) Short term Loans & Advances		
Advance against Capital Expenses	1,64,147.00	1,64,147.00
Advance Tax	0.00	0.00
Other Advance	1,09,849.15	94,012.15
TOTAL RS.	2,73,996.15	2,58,159.15
NOTE 06 OTHER INCOME		
Dividend	12.00	12.00
Interest on staff loan	3,035.00	3,265.00
Sundry Balance W/Off	1.00	0.00
TOTAL RS.	3,048.00	3,277.00
NOTE 07 CONSUMPTION OF RAW MATERIAL		
Opening Stock of Raw Material & Consumable Stores	76,804.00	76,804.00
Add : Purchases During the Year	35,565.00	82,500.00
	1,12,369.00	1,59,304.00
Less : Closing Stock of Raw Material & Consumable stores	72,800.00	76,804.00
TOTAL RS.	39,569.00	82,500.00
NOTE 08 MANUFACTURING EXPENSES		
Carriage & Freight Inward	2,020.00	4,280.00
Consumable Stores Expenses	0.00	6,611.50
Consumable Spares for Machinery	0.00	250.00
Dies, Tools & stores Exps.	0.00	4,130.24
Electricity Charges	50,388.00	82,827.00
Processing Charges	0.00	5,972.00
Testing Expenses	0.00	6,612.00
Wages	3,25,582.00	3,53,654.00
TOTAL RS.	3,77,990.00	4,64,336.74



SCHEDULE FORMING PART OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013

PARTICULARS	For the year ended 31.03.2013	For the year ended 31.03.2012
NOTE 09 INCREASE/(DECREASE) IN SEMI FINISHED & FINISHED GOODS		
Opening stock of semi finished and finished goods	8,12,763.34	8,10,895.34
Less : Closing stock of semi finished and finished goods	8,12,000.00	8,12,763.34
TOTAL RS.	763.34	(1868.00)
NOTE 10 EMPLOYEE BENEFIT EXPENSES		
L.W.F.	96.00	102.00
Bonus & Exgratia	66,687.00	63,098.00
Gratuity Premium	0.00	60,000.00
P. L. Encashment	4,736.00	4,054.00
Medical Expense	35.00	0.00
Staff Welfare Expense	4,600.00	4,100.00
Salary to Staff	1,18,988.00	67,000.00
TOTAL RS.	1,95,142.00	1,98,354.00
NOTE 11 FINANCIAL EXPENSES		
Bank Charges	780.00	1,226.00
TOTAL RS.	780.00	1,226.00
NOTE 12 OTHER EXPENSES		
Auditors' remuneration	14,045.00	11,236.00
Bad Debts	0.00	17,082.00
Computer Stationery Expenses	2,000.00	500.00
Conveyance Expenses	11,049.00	10,473.00
Electrical Expenses	1,176.00	4,756.00
Fees And Subscription	16,854.00	32,675.00
General Expenses	1,400.00	2,946.00
Cleaning & Sanitation Charges	797.00	1,818.00
Insurance Charges	18,372.00	2,853.00
Legal and Professional Expenses	46,295.00	59,376.00
Office Expenses	200.00	334.00
Postage & Telegram	17,858.00	715.00
Printing & Stationery Expenses	40,075.00	21,962.00
Rent, Rates, Taxes and Insurance	48,663.00	1,06,489.00
Repairs & Maintenance	130.00	970.00
Telephone, Internet & Fax Charges	4,892.00	4,899.00
Travelling Expenses	6,018.00	37,463.00
Advertisement	1,543.00	2,170.00
Discount	0.00	507.20
TOTAL RS.	2,31,367.00	3,19,224.20



NOTES FORMING PART OF ACCOUNTS

NOTE - 13 SIGNIFICANT ACCOUNTING POLICIES

i. BASIS OF ACCOUNTING

The Company prepares its accounts on accrual basis except otherwise stated, in accordance with the normally accepted accounting principles.

ii. FIXED ASSETS AND DEPRECIATION

Fixed Assets

Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties, taxes, incidental expenses & other pre-operative expenditure incurred during the year and trial run period form part of incidental expenses which are added to the cost of Fixed Assets.

Depreciation

No Depreciation has been provided on Fixed Assets. However, assets costing up to Rs. 5000/- are written off in the year of purchase.

iii. INVESTMENTS

Investments are held on long term basis and valued at their acquisition cost. Diminution in value, if any which is of temporary nature is not provided for.

iv. SALES:

Sales comprise Sale of Goods net of discount and goods returns.

v. VALUATION OF INVENTORY

- Raw materials - At Lower of Cost and Net Realization Value
- Finished Goods & Semi - At Lower of Cost or Net Realization Value
- Finished Goods - At Lower of Cost or Net Realization Value

vi. RETIREMENT BENEFITS

Provision for Gratuity liability & Leave Encashment is made on Actuarial basis as per Accounting Standard -15 issued by the Institute of Chartered Accountants of India.

vii. REVENUE RECOGNITION

Interest on investment and other loans & advances is accounted for on accrual basis.

viii. CONTINGENCIES

These are disclosed by way of notes in the Balance Sheet. Provision are made in the accounts in respect of those liabilities which are likely to materialize after the year end till the Finalization of the accounts and have material effect on the position stated in the Balance Sheet.

OTHER NOTES TO ACCOUNTS :

- 14** Estimated amount of contract to be executed on Capital accounts & not provided for Rs. NIL (P.Y. Rs. NIL.)
- 15** During the year the company has not made any provisions for interest on advances given by the company to the extent of Rs.12.83 Lacs (P.Y. Rs. 12.83 Lacs) based on the amount shown as outstanding in the books of accounts. Hence, the loss of the company is higher to that extent.
- 16** The company has decided not to provide depreciation on fixed assets aggregating to Rs 6.41 Lacs (P.Y. Rs.6.41 Lacs) due to inadequacy of profits. Due to this, loss is stated lower to that extent.



INTEGRA SWITCHGEAR LTD.

- 17 During the year company has preferred an appeal against the net Income Tax Demand of Rs. 3.01 Lacs against the order passed U/s. 143(3)/147 for A.Y. 2006-07 & disputed penalty proceedings U/s.271(1)(C) for the same A.Y. 2006-07 with income tax department.
- 18 No Provisions has been made in the books of accounts for the unsecured advances given by the company as the management of the company is hopeful to recover the advances.
- 19 No Provision has been made for Income Tax even under the MAT as there is no taxable income in view of the losses.
- 20 No provision has been made for the deferred tax assets or liabilities in the books of accounts as required under Accounting Standard 22 issued by the Institute of Chartered Accountants of India in view of the carried forward losses and also likely losses in the future years. It was explained to us by the management that there is no certainty when commercial operation will start on mass scale basis & hence no provision for deferred tax assets / liability is made.
- 21 The details for related party transaction as required under the Accounting Standard -18 are enclosed as per the separate sheet annexed herewith.
- 22 The company has only one reportable segment namely miniature circuit breakers & isolator.
- 23 Payments to Auditor.

	31/03/13 Amount in Rs.	31/03/12 Amount in Rs.
Audit Fees	11,236.00	11,236.00
Income Tax	2,809.00	2,809.00
Total Rs.	14,045.00	14,045.00

- 24 There is no amount outstanding to any SSI creditors at the close of the year.
- 25 Particulars for Earning Per Share pursuance to Accounting Standard 20:

Particulars	2012-13	2011-12
Net Profit after tax for the year (Rs.)	(7,21,644.34)	(6,99,411.74)
Number of Equity Shares (Weight Average)	31,87,300.00	31,87,300.00
Nominal Value of the Share (Rs.)	10.00	10.00
Earning Per Share (Rs.) (Basic and Diluted)	-	-

- 26 Payments of NIL (P.Y.Rs. NIL) on account of remuneration is made during the Financial Year to the directors of the company.
- 27 Quantitative information pursuant to Paragraph (3), (4C) & (4D) of Part-II of Schedule VI to the Companies Act, 1956 (as certified by directors) (As per separate sheet attached)
- 28 Remittance in Foreign Currency equivalent to Rs. NIL (P.Y. Rs. NIL)



INTEGRA SWITCHGEAR LTD.

- 29 There were no employees who were in receipt of remuneration in excess of Rs. 24,00,000/- (P.Y. Rs. 24,00,000/-) per year if employed throughout the year and Rs.2,00,000/- (P.Y. Rs. 2,00,000/-) per month if employed for a part of the year.
- 30 In the opinion of the management, Loans, Advances and current assets are approximately of the value stated, if realised in the ordinary course of business.
- 31 Outstanding Balances of Sundry creditors, debtors and other loans & advances are subject to Confirmation.
- 32 Figures of the previous year have been regrouped and rearranged wherever necessary.

Annexure to our report of even date

For and on behalf of the Board of

FORM/S D.C. PARIKH & CO.
Chartered Accountants
Firm Reg. No. 107537W

FOR INTEGRA SWITCHGEAR LTD.

Sd/-
(D.C. Parikh)
Partner
M.N. No. 037212

Sd/-
J. H. Vora
(Directors)

Sd/-
Jagesh M Doshi
(Directors)

PLACE : VADODARA
DATE : 30/05/2013



CASH FLOW STATEMENT

PARTICULARS	AS ON 31.03.2013	AS ON 31.03.2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax And Extraordinary Items :	(7,21,644.00)	(6,99,412.00)
Adjustments For :		
Depreciation	0	0
Dividend Received	(12.00)	(12.00)
Prior Period Adjustment	0	0
Interest	<u>(3,035.00)</u>	<u>(3,265.00)</u>
	(3,047.00)	(3,277.00)
Operating Profit Before Working Capital Changes	(7,24,691.00)	(7,02,689.00)
Adjustments For :		
Trade Receivable	7,12,616.00	7,18,265.00
Other Receivable	0.00	0.00
Inventories	4,767.00	(1,868.00)
Trade Payables	<u>(7,278.00)</u>	<u>53,136.00</u>
	7,10,105.00	7,69,533.00
	<u>(14,586.00)</u>	<u>66,844.00</u>
Cash Generated From Operations	(14,586.00)	66,844.00
Cash Flow Before Extraordinary Items	(14,586.00)	66,844.00
Adjustment for Extraordinary items Profit on Sale of Assets	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Net Cash From Operating Activities	(14,586.00)	66,844.00
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets (Net)	0.00	(25,113.00)
Process From Investment	0.00	0.00
Dividend	12.00	12.00
Interest Received	<u>3,035.00</u>	<u>3,265.00</u>
Net Cash Used in Investing Activities	3,047.00	(21,836.00)
	<u>(11,539.00)</u>	<u>45,008.00</u>



INTEGRA SWITCHGEAR LTD.

CASH FLOW STATEMENT

PARTICULARS	AS ON 31.03.2013	AS ON 31.03.2012
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds From Share Allotment Money	0.00	0.00
Proceeds From Long Term Borrowings	0.00	0.00
NET CASH USED IN FINANCING ACTIVITIES	0.00	0.00
Net Increase in Cash and Cash Equivalents	(11,539.00)	45,008.00
Cash and Cash Equivalents As At 31/3/2012 (Opening Balance)	98,077.00	53,069.00
Cash and Cash Equivalents As At 31/3/2013 (Closing Balance)	86,538.00	98,077.00
	11,539.00	(45,008.00)
	0.00	(0.00)

For and on behalf of the Board

Sd/-

1 **J. H. Vora**
(Chairman)

Sd/-

2 **Jagesh M Doshi**
(Director)

3

PLACE : VADODARA

DATE : 30/05/2013

We have verified the above attached Cash Flow Statement of the Integra Switchgear Limited for the Year ended 31st March 2013 from the books & records maintained by the Company and have found it in accordance therewith.

FOR D.C. PARIKH & CO.
Chartered Accountants

Sd/-

(D.C. PARIKH)
Partner
M.No. 037212

PLACE : VADODARA

DATE : 30/05/2013



ANNEXURE TO NOTE NO. 26 FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2013

A. PARTICULARS OF STOCK AND TURNOVER

	Opening Qty. Nos.	Stock Value Rs.	Production Qty. Nos.	Sales Qty. Nos.	Closing Qty. Nos.	Stock Value Rs.
Finished Goods						
D. B. For M/C.B.	34	44,843.00	0	0	34	44,843.00
P.Y.	34	44,843.00	0	0	34	44,843.00
Miniature Circuit Breakers	1089	65,978.32	0	0	1089	65,978.32
P.Y.	1089	65,978.32	0	0	1089	67,735.32
Isolater	82	7,035.66	0	0	82	7,035.66
P.Y.	82	7,035.66	0	0	82	7,035.66
Others	250	3,625.00	7236	7486	0	0
P.Y.	0	-	24878	24628	250	3,625.00
Semi Finished Goods						
Total (C.Y.)		6,94,143.02				6,94,143.02
Total (P.Y.)		6,91,281.36				6,91,281.36
G. Total (C.Y.)	1455	8,15,625.00	7236	7486	1205	8,12,000.00
G. Total (P.Y.)	1205	8,09,138.34	24878	24628	1455	8,14,520.34

* Production Quantity includes reprocessing of rejected goods.

* Sales Quantity includes free samples

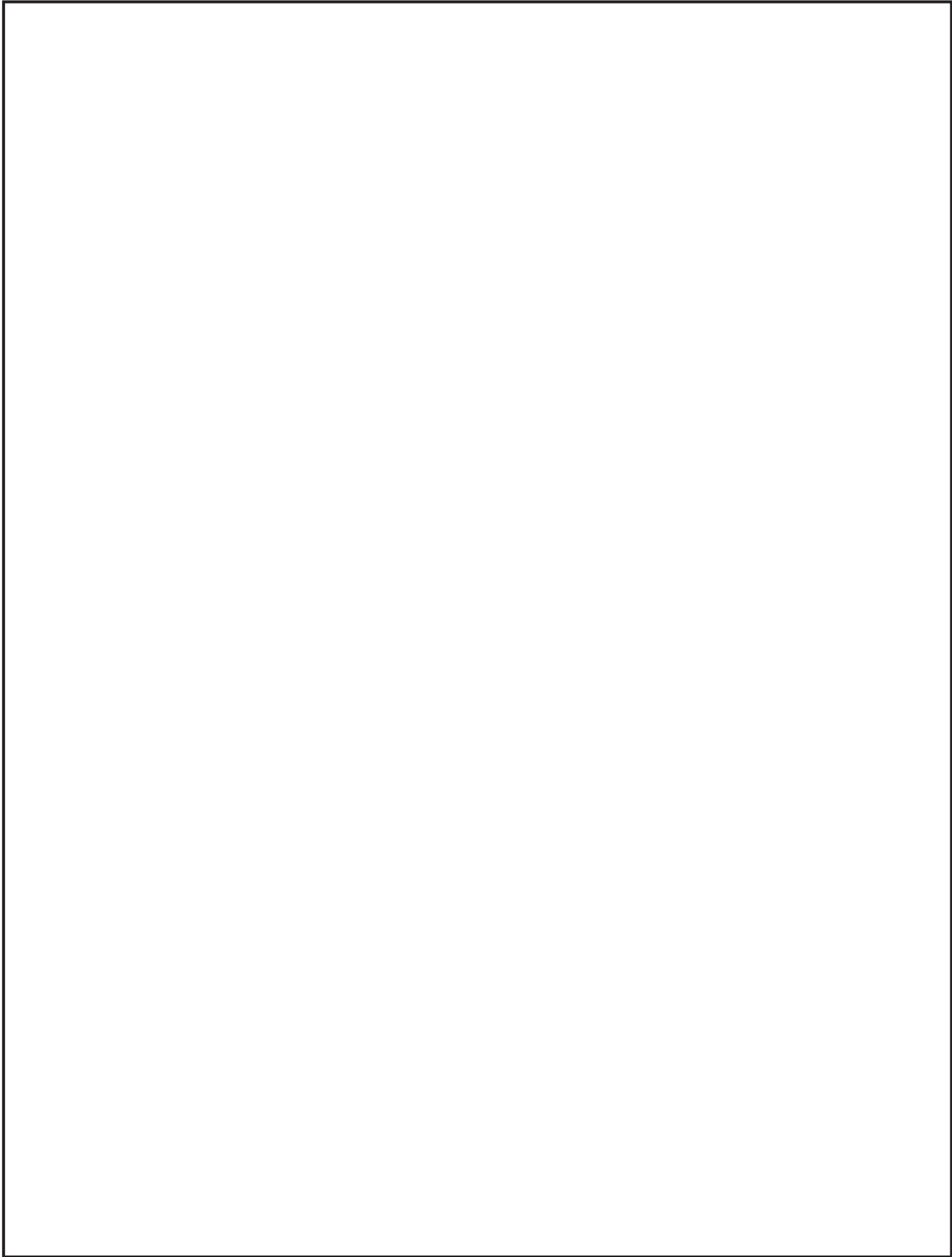
B. Particulars of Raw Materials Consumed

	31st March 2013		31st March 2012	
	Quantity	Value	Quantity	Value
Copper (Parts, Strips, Wire)	0.00	0.00	0.00	-
Seel Sheets	0.00	0.00	0.00	0.00
Brass (Parts, Strips, Wire)				
Silver tips			0.00	-
P.F. Moulding Powder	1191.00	72,800.00	1,350.00	82,500.00
Miscellaneous				
		72,800.00		82,500.00

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INTEGRA SWITCHGEAR LTD.



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INTEGRA SWITCHGEAR LTD.

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.
Joint shareholders may obtain slip on request.

Master Folio No.

NAME AND ADDRESS OF THE SHAREHOLDER

No. of shares held

I hereby record my presence at the 21st ANNUAL GENERAL MEETING of the Company held at 4.00 p.m. on Friday 31st August 2013.

SIGNATURE OF THE SHAREHOLDER OR PROXY*

*Strike out whichever is not applicable.

**INTEGRA SWITCHGEAR LTD.
VADODARA
PROXY-FORM**

Master Folio No.

I/We _____

of _____ being a member/members of

INTEGRA SWITCHGEAR LIMITED hereby appoint _____

of _____

or failing him _____ of _____

as my/our proxy to vote for me/us and on my/our behalf at 21st Annual General Meeting to be held on the Friday 31st August 2013 and at any adjournment thereof.

Signed this _____ day of _____ 2013 _____

Affix
15 paise
Revenue
Stamp

NOTE :

- (1) The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at Registered Office of the Company not less than 48 hours before the time of holding the aforesaid meeting.
- (2) The proxy need not be a member of the company.



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

.....
2nd

.....
3rd

.....
1st

From :

.....
4th

Book - Post

The logo for Integral Switchgear Ltd. features a stylized 'i' with a solid black dot above it, followed by the word 'Integral' in a bold, sans-serif font. The letter 'I' is significantly larger than the other letters and has a white circle cutout in its upper portion.

If Undelivered please return to

INTEGRAL SWITCHGEAR LTD.,

10, GIDC, Por Ramangamdi,

Dist. Vadodara - 391 243.