Integra Switchgear Limited

Regd. Office & Factory :
10, GIDC, POR-RAMANGAMDI
POR- 391243 Dist. VADODARA, INDIA
TEL. : 0265-2831195 / 2830144 / 2642984
FAX : 91-265-2644585
E-mail : mcb@integraindia.com
URL : www.integraindia.com
CIN : L29130GJ1992PLC018684

integra
The Safer One !

Date: 28-09-2018

The Corporate Relationship Dept.,
The Bombay Stock Exchange Limited,
Ground Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Sir,

Sub.: Annual Report-2017-18

Scrip Code: 517423

We submit annual report for the financial year 2017-18 as required under regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annual General Meeting of our Company was held on 24-09-2018.

Thanking you,

Yours faithfully

For and on behalf of Board of Directors of
Integra Switchgear Limited

Jagesh Mahendrabhai Doshi
Director
DIN: 00259347

INTEGRA SWITCHGEAR LTD.

26th ANNUAL REPORT
2017 - 2018

INTEGRA SWITCHGEAR LTD.

TWENTY SIXTH ANNUAL REPORT 2017-18

BOARD OF DIRECTORS	1.Shri Jamnadas Hirachand Vora, Non-Executive Director
	2.Shri Pankaj Jamnadas Vora, Non-Executive Director
	3.Mrs. Mayuri Pankaj Vora, Non-Executive Director
	4.Shri Jagesh Mahendrabhai Doshi, Independent Director
	5.Mrs. Aaskha Sanket Vadalia, Independent Director
AUDITORS	M/s. C. Mukherjee & Co., Chartered Accountants, Vadodara.
BANKERS	State Bank of India, Makarpura Branch, Vadodara
REGISTERED OFFICE & WORKS	10, GIDC, Por-Ramangamdi, Dist. Vadodara- 391243 Tel : [0265] 2831195 Fax: [0265] 2644585
Corporate Identification number (CIN)	L29130GJ1992PLC018684
E-mail address	mcb@integraindia.com
Website	www.integraindia.com

INTEGRA SWITCHGEAR LTD.

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the members of INTEGRA SWITCHGEAR LTD. will be held at 4.00 p.m. on Monday, 24th September, 2018 at the registered office of the Company situated 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 Audited Financial Statements for the financial year ended on 31st March 2018 together with Directors' and Auditors' Reports thereon.

2. To re-appoint Mrs. Mayuri Pankaj Vora, Director who retires by rotation and eligible for re-appointment.

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, Mrs. Aashka Sanket Vadalia (DIN 08118648) 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.

Dated : 28th May, 2018
Place : Regd. Office
10, GIDC, Por Ramangamdi,
Dist. Vadodara – 391 243

By Order of the Board of Directors

Sd/-

Jagesh Mahendrabhai Doshi
Director
DIN: 00259347

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 Monday, 17th September, 2018 to Monday, 24th September, 2018 [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, Mrs. Mayuri Pankaj Vora (DIN: 07163533) Director, retires by rotation at the meeting and being eligible, offers herself for reappointment. Further, in terms of Section 149, 150 and 152 of the Companies Act, 2013, Mrs. Aashka Sanket Vadalia (DIN 08118648) is proposed to be re-appointed as Independent Director. The Board of Directors of the Company recommends their respective re-appointments. Brief resume of Directors proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Regulation 36 of the SEBI (Listing and Disclosure Requirements), 2015 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 Regulation 44 of the SEBI (Listing and Disclosure Requirements), 2015, 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 17th September, 2018.

12) A person, whose name is recorded in the register of members by the depositories as on the cut-off date, i.e. 17th September, 2018 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 21st September, 2018

End of e-voting: Up to 5.00 p.m. (IST) on 23rd September, 2018.

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 48 hours 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.

The instructions for shareholders voting electronically are as under:

(i) The e-voting period begins From 9.00 a.m. (IST) on 21st September, 2018 and end e-voting at 5.00 p.m. (IST) on 23rd September, 2018. During this period shareholders' of the Company, holding shares as on the cut-off date (record date) of 17th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(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 shares 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) • 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.

Item No. 3

Mrs. Aashka Sanket Vadalia (DIN 08118648) was appointed as an Additional Non-Executive Independent Director of the Company with effect from 1st May, 2018 at the meeting of the Board of Directors of the Company held on 1st May, 2018. She is a qualified bachelor in science with human development and family studies subject and also post graduate. She has worked in projects and event co-ordination field and had experience of more than five years.

Mrs. Aashka Sanket Vadalia (DIN 08118648) 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. Aashka Sanket Vadalia (DIN 08118648) as an Independent Director of the Company.

In the opinion of the Board Mrs. Aashka Sanket Vadalia 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. Aashka Sanket Vadalia (DIN 08118648) 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. Aashka Sanket Vadalia (DIN 08118648) is directly or indirectly concerned or interested in the above resolution.

The details for appointment as per Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the Bombay stock exchange is attached herewith. (Annexure- F).

Dated : 28th May, 2018
Place : Regd. Office
10, GIDC, Por Ramangamdi,
Dist. Vadodara – 391 243

By Order of the Board of Directors

Sd/-

Jagesh Mahendrabhai Doshi
Director
DIN: 00259347

INTEGRA SWITCHGEAR LIMITED

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting their 26th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

1. Financial summary or highlights/Performance of the Company

The financial results for the year are as under: [Rupees in Lacs]

PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
Sales and other Income	5.33	1.85
Profit / (Loss) before depreciation	(5.25)	(18.82)
Less: Depreciation	0.00	0.00
Profit/(Loss) of the year	(5.25)	(18.82)
Less: Provision for tax	0.00	0.00
Provision for deferred tax	0.00	0.00
Profit/(Loss) after taxation	(5.25)	(18.82)
Balance brought forward from previous year	(179.62)	(160.80)
Balance carried to balance sheet	(184.87)	(179.62)

2. Dividend

Your Board does not recommend any dividend for the financial year 2017-18.

3. Reserves

Your Board does not propose to carry to any reserves for the financial year 2017-18.

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

Total turnover during the year 2017-18 increased by Rs. 1.36 lac (73.91%) compared to previous year 2016-17 and there is loss of Rs. 5.25 lac (after tax) during the year 2017-18 compared to loss of Rs. 18.82 lac (after tax) in previous year 2016-17.

5. Change in the nature of business, if any

There is no change in the nature of business during the financial year 2017-18.

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.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Company has appointed internal auditor for adequacy of internal financial controls and your Board has taken adequate care for financial control.

9. Details of Subsidiary/Joint Ventures/Associate Companies

Your Company has no Subsidiary/Joint Ventures/Associate Companies during the year.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.

Your Company has no Subsidiary/Joint Ventures/Associate Companies during the year.

11. Deposits

Your Company has not accepted any deposit during the year and there was no deposit at the beginning of the year. Therefore the details relating to deposits, covered under Chapter V of the Act is not applicable. Your Company has accepted unsecured loan of Rs. 7.25 lacs from the Director of the Company during the year and the balance of unsecured loans is Rs. 56.53 lacs as on 31st March, 2018.

12. Statutory Auditors

M/s. C. Mukherjee & Co., Chartered Accountants, Vadodara was appointed as Statutory auditors of the Company at the annual general meeting held on 11/09/2017 for a period

of five years pursuant to the provisions of section 139 of the Companies Act 2013 and will continue to act as statutory auditor of the Company.

13. Auditors' Report

The observations of the Auditors are explained, wherever necessary, in an appropriate notes to the Audited Statement of Accounts.

14. Internal Auditors

The Company has appointed M/s. Dhrunal Mehta & Associates, Chartered Accountants as Internal Auditor of the Company for the year 2017-18 as on 26/05/2017.

15. Share Capital

During the year under review, the Company has not issued any securities nor has granted any stock option or sweat equity.

The Company has received Rs. 500/- for the partly paid shares.

16. Extract of the annual return

The extract of the annual return in Form No. MGT – 9 forming part of the Board's report is attached herewith as (Annexure-E)

17. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are attached herewith (Annexure-A)

18. Corporate Social Responsibility (CSR)

As net worth of the Company is below rupees five hundred crore or turnover is below rupees one thousand crore or a net profit is below rupees five crore during the preceding financial year ended on 31st March, 2017, Section 135 of the Companies Act, 2013 is not applicable and therefore the Company has not spent any sum towards Corporate Social Responsibility during the financial year 2017-18.

19. Directors & Key Managerial Personnel

There is no change in Key Managerial Personnel during the year. However, Mrs. Sheetal Rajan Shah resigned from the directorship of the Company with effect from 1st May, 2018 and Mrs. Aashka Sanket Vadalia was appointed as Director of the Company with effect from 1st May, 2018.

Mrs. Mayuri Pankaj Vora, Director retires by rotation at the ensuing annual general meeting and being eligible offered herself for re-appointment as Director and given consent to act as Director, if re-appointed.

B) Declaration by an Independent Director(s) and re-appointment, if any

A declaration by Mr. Jagesh Mahendrabhai Doshi and Mrs. Aashka Sanket Vadalia, Independent Directors that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 have been received.

Mrs. Mayuri Pankaj Vora, Director of the Company retiring by rotation and eligible for re-appointment has given his consent and declaration under form DIR-8 pursuant to Section 164(2) read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 and her details seeking re-appointment as per Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the Bombay stock exchange is attached herewith. (Annexure- F).

C) Formal Annual Evaluation

The Company has devised a policy for performance evaluation of Independent Directors, Board, Committees and individual Directors which includes criteria for performance evaluation of executive directors and non-executive directors.

In evaluating the suitability of individual Board members, the Committee may take into account factors, such as:

i. General understanding of the Company's business;

ii. Educational back ground and experience:

iii. Personal and professional ethics, integrity and values;

iv. Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

20. Number of meetings of the Board of Directors

During the year from 1st April, 2017 to 31st March, 2018 the Board of Directors met four times on the following dates:

Sr. No.	Date	Board Strength	No. of Directors Present
1	26.05.2017	5	4
2	04.08.2017	5	5
3	14.11.2017	5	4
4	13.02.2018	5	4

21. Audit Committee

The members of the Audit Committee of the Company are as under:

No.	Name of Director	Designation
1	Mrs. Sheetal Rajan Shah	Non-Executive Independent Director
2	Mr. Jagesh Mahendrabhai Doshi	Non-Executive Independent Director
3	Mr. Pankaj Jamnadas Vora	Non-Executive Director

There was no occasion regarding non acceptance of any recommendation of the Audit Committee during the year.

Audit Committee meetings were held on 26.05.2017, 04.08.2017, 14.11.2017 & 13.02.2018 during the year.

Mrs. Sheetal Rajan Shah resigned from the directorship of the Company with effect from 1st May, 2018, the Committee shall be reconstituted at the next board meeting.

22. Details of establishment of vigil mechanism for directors and employees

The Board has appointed the following persons as members of vigil committee:

No.	Name of Director	Designation
1	Mr. Jagesh Mahendrabhai Doshi	Non-Executive Independent Director
2	Mr. Pankaj Jamnadas Vora	Non-Executive Director
3	Mr. Jamnadas Hirachand Vora	Non-Executive Director

The Company has framed a whistle blower policy in terms of listing agreement and the same may be accessed on the Company's website.

23. Nomination and Remuneration Committee

The members of Nomination and Remuneration Committee of the Company are as under:

No.	Name of Director	Designation
1	Mrs. Sheetal Rajan Shah	Non-Executive Independent Director
2	Mr. Jagesh Mahendrabhai Doshi	Non-Executive Independent Director
3	Mr. Pankaj Jamnadas Vora	Non-Executive Director

Mrs. Sheetal Rajan Shah resigned from the directorship of the Company with effect from 1st May, 2018, the Committee shall be reconstituted at the next board meeting.

The policy formulated by nomination and remuneration committee:

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.

The terms of reference of the committee inter alia include succession planning for Board of Directors and Senior Management Employees, identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria, identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position and review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between both short and long term objectives of the company.

No Remuneration committee meeting was held during the year ended 31st March 2018.

24. Stakeholders Committee

The members of Stakeholders Committee of the Company are as under:

No.	Name of Director	Designation
1	Mr. Jagesh Mahendrabhai Doshi	Non-Executive Independent Director
2	Mrs. Mayuri Pankaj Vora	Non-Executive Director
3	Mr. Pankaj Jamnadas Vora	Non-Executive Director

Stakeholders Committee was held on 26.05.2017 & 13.02.2018 during the year.

25. Particulars of loans, guarantees or investments under section 186

The Company has not given any loan, guarantees or investments under section 186 to any person or body corporate except loan to employees of the Company as per Company's policy for employees.

26. Particulars of contracts or arrangements with related parties:

The Company has not entered into any contract or arrangement with related party referred to in sub-section (1) of section 188 of the Companies Act, 2013.

Form No. AOC -2 regarding transactions under section 188 of the Companies Act, 2013 is enclosed herewith (Annexure-B).

27. Managerial Remuneration:

Disclosures pursuant to section 197(12) of the Companies Act,2013 read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed herewith (Annexure-C).

28. Secretarial Audit Report:

The Secretarial Audit Report pursuant to section 204(1) of the Companies Act, 2013 given by M/s. Dinesh Mehta & Co., a company secretary in practice enclosed herewith (Annexure-D).

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark except:

i) The Company has not appointed key managerial personnel as required under section 203 of the Companies Act, 2013.

ii) The Company has not dematerialised its shares.

Explanation:

i) The Company is financially not strong enough that can bear expenses of salary of key managerial personnel and therefore not appointed key managerial personnel. As soon as the Company's financial position improves, the company will appoint key managerial personnel.

ii) The Company is financially not strong enough that can bear expenses for the fee of depository participants and share transfer agent for dematerialising its shares. As soon as the Company's financial position improves, the company will dematerialise its shares.

29. Corporate Governance Certificate

As stipulated in the Regulation 72 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company does not require to comply with Regulation 17 to Regulation 27 of the said regulation as Paid-up Capital does not exceed Rs. 10 Crores or net worth does not exceed Rs. 25 Crores which is specified in Regulation 15 and hence did not need to obtain Corporate Governance Certificate.

30. Code of Conduct

The Company has adopted a code of conduct for its directors and senior designated management personnel. All the Board members and senior management personnel have agreed to follow compliance of code of conduct.

31. Risk management policy

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes. Your company has identified the following risks:

Key Risk	**Impact to Integra Switchgear Ltd**	**Mitigation Plans**
Commodity Price Risk	Risk of price fluctuation on basic raw materials used in the process of manufacturing	The Company commands business relationship with the buyers. In case of major fluctuation either upwards or downwards, the matter will be mutually discussed and compensated both ways.
Uncertain global economic environment – slow growth in global economy	Impact on demand	The Company has potentiality in domestic market.
Interest Rate Risk	Any increase in interest rate can affect the finance cost	We have enough funds to meet the need arises.
Human Resources Risk	Your Company's ability to deliver value is dependent on its ability to attract, retain and nurture talent. Attrition and non-availability of the required talent resource can affect the overall performance of the Company	By continuously benchmarking of the best HR practices and carrying out necessary improvements to attract and retain the best talent. we do not anticipate any major issue for the coming years.
Competition Risk	Every company is always exposed to competition risk.	By continuous efforts to enhance the brand image of the Company by focusing on quality, cost, timely delivery and customer service.
Compliance Risk – Increasing regulatory Requirements.	Any default can attract penal provisions	By regularly monitoring and review of changes in regulatory framework.

Industrial Safety, Employee Health and Safety Risk	The electrical engineering industry is exposed to accidents and injury risk due to human negligence.	By development and implementation of critical safety standards across the various departments of the factory, establishing training need identification at each level of employee.

32. Directors' Responsibility Statement

Your Directors state that—

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) 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 at the end of the financial year and of the profit and loss of the company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the directors had prepared the annual accounts on a going concern basis;

e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

33. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress complaints received regularly and are monitored by women line supervisors who directly report to the Director. All employees (permanent, contractual, temporary , trainees) are covered under the policy. There was no compliant received from any employee during the financial year 2017-18 and hence no complaint is outstanding as on 31.03.2018 for redressal.

34. Compliance with Secretarial Standards and SEBI (Listing Obligation and Disclosure Requirement) Regulations.2015:

The Company has complied with secretarial standards issued by the Institute of Company Secretaries of India and SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 from time to time.

35. Acknowledgements

The Board of Directors gratefully acknowledge the assistance and co-operation received from the State Bank of India and all other statutory and non-statutory agencies for their co-operation.

The Board of Directors also wish to place on record their gratitude and appreciation to the members for their trust and confidence shown in the Company.

The Board of Directors would like to especially thank all the employees of the Company for their dedication and loyalty.

By Order of the Board of Directors

Jamnadas Hirachand Vora
Director
DIN: 00258809

Jagesh Mahendrabhai Doshi
Director
DIN: 00259347

Dated : 28.05.2018
Place : Regd. Office
10, GIDC, Por Ramangamdi,
Dist. Vadodara – 391 243

ANNEXURE - A

Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Income and Outgo as per rule 8(3) of the Companies (Accounts) Rules,2014:

A) Conservation of energy:

(i) the steps taken or impact on conservation of energy; NIL

(ii) the steps taken by the company for utilising alternate sources of energy;NIL

(iii) the capital investment on energy conservation equipments;NIL

(B) Technology absorption:

(i) the efforts made towards technology absorption : N.A

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution : N.A

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : N.A.

(a) the details of technology imported : N.A.

(b) the year of import :N.A.

(c) whether the technology been fully absorbed : N.A.

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : N.A.

(iv) the expenditure incurred on Research and Development : N.A.

(C) Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

	Current Year (2017-18)	Previous Year (2016-17)
Total foreign exchange used	NIL	NIL
Total foreign exchange earned	NIL	NIL

By Order of the Board of Directors

Jamnadas Hirachand Vora
Director
DIN: 00258809

Jagesh Mahendrabhai Doshi
Director
DIN: 00259347

Dated : 28.05.2018
Place : Regd. Office
10, GIDC, Por Ramangamdi,
Dist. Vadodara – 391 243

ANNEXURE – B

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis: NOT APPLICABLE**

   (a) Name(s) of the related party and nature of relationship:
   (b) Nature of contracts/arrangements/transactions:
   (c) Duration of the contracts / arrangements/transactions:
   (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
   (e) Justification for entering into such contracts or arrangements or transactions:
   (f) date(s) of approval by the Board:
   (g) Amount paid as advances, if any:
   (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

2. **Details of material contracts or arrangement or transactions at arm's length basis: NOT APPLICABLE**

   (a) Name(s) of the related party and nature of relationship:
   (b) Nature of contracts/arrangements/transactions:
   (c) Duration of the contracts / arrangements/transactions:
   (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
   (e) date of approval by the Board:
   (f) Amount paid as advances, if any: No advance is paid.

Note: Form shall be signed by the persons who have signed the Board's report.

By Order of the Board of Directors

Jamnadas Hirachand Vora
Director
DIN: 00258809

Jagesh Mahendrabhai Doshi
Director
DIN: 00259347

Dated : 28.05.2018
Place : Regd. Office
10, GIDC, Por Ramangamdi,
Dist. Vadodara – 391 243

ANNEXURE-C

Information as per Section 134 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Rules 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

Disclosure in the Board's Report under Rule 5 of Companies (Appointment & Remuneration) Rules, 2014

<table>
<tr><td>(i)</td><td>The Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2017-18</td><td colspan="2">Director's Name</td><td>Ratio to median remuneration</td></tr>
<tr><td></td><td></td><td colspan="2">NOT APPLICABLE AS NO REMUNERATION IS PAID TO ANY DIRECTOR</td><td>NOT APPLICABLE</td></tr>
<tr><td>(ii)</td><td>The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the financial year 2017-18 compared to 2016-17</td><td></td><td>Director's/CFO/CEO/CS/Mgr name</td><td>% age increase in remuneration</td></tr>
<tr><td></td><td></td><td></td><td colspan="2">NOT APPLICABLE</td></tr>
<tr><td>(iii)</td><td>Percentage increase in the median remuneration of employees in the financial year 2017-18 compared to 2016-17</td><td></td><td colspan="2">1.70%</td></tr>
</table>

(iv)	Number of permanent employees on the rolls of the company		**As on 31.03.2018**	**As on 31.03.2017**
			3	6
(v)	Explanation on the relationship between average increase in remuneration and the company performance		Not Applicable	

(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Not applicable		
(vii)	Variation in	**Details**	**31.03.2018**	**31.03.2017**
		Market Capitalization	N.A. as shares are not quoted on stock market	N.A. as shares are not quoted on stock market
		Price Earning Ratio	N.A. as there is a loss	N.A. as there is a loss
		Percentage Increase/decrease of market quotations	N.A.	N.A.
		Net worth of the Company	Rs. 1.18 crore	Rs. 1.24 crore
(viii)	Average percentile increase in salaries of Employees other than managerial personnel	**During 2017-18**	**During 2016-17**	
		-46.81%	-15.14%	
		Justification for increase with reasons for any exceptional circumstances	Not applicable.	
(ix)	Comparison of each remuneration of the Key Managerial Personnel against the	**Name of Key Managerial**	**Remuneration for the years ended**	**Reason against**

	performance of the Company	**personnel**				**performance of the Company**
			31.03.2018	**31.03.2017**	**% age change**	
		N.A.	N.A.	N.A.	N.A.	N.A.
(x)	Key parameter for any variable component of remuneration availed by the Directors	No				
(xi)	Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess the highest paid director during the year	Nil				

The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

The statement showing the names of every employee of the company as per Rule 5(2) forming part of Director's Report is not applicable

By Order of the Board of Directors

Jamnadas Hirachand Vora
Director
DIN: 00258809

Jagesh Mahendrabhai Doshi
Director
DIN: 00259347

Dated : 28.05.2018
Place : Regd. Office

10, GIDC, Por Ramangamdi,

Dist. Vadodara – 391 243

ANNEXURE D

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Integra Switchgear Limited,
10, GIDC, Por-Raman Gamdi,
District: VADODARA, Gujarat- 391243.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Integra Switchgear Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 (audit period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; (Not applicable to the company during the audit period)

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the company during the audit period)

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the company during the audit period)

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the company during the audit period)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the audit period)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the company during the audit period) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during the audit period)

(i) The Securities and Exchange Board of India (Listing and Obligation Disclosure Requirements) 2015.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India are compiled.

(ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange. Now Disclosure under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company has not appointed key managerial personnel as required under section 203 of the Companies Act, 2013.

2. The Company has not dematerialised its shares.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All the decisions at the Board meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and committees, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Dinesh Mehta & Co.
Company Secretaries

Dinesh Mehta
Proprietor
C.P.No.2127

Place: VADODARA
Date: 18.05.2018

ANNEXURE – 1

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2018
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i)	CIN	L29130GJ1992PLC018684
ii)	Registration Date	14/12/1992
iii)	Name of the Company	INTEGRA SWITCHGEAR LIMITED
iv)	Category / Sub-Category of the Company	Public Company Limited by shares Company having share capital
v)	Address of the Registered office and contact details	10, GIDC, POR-RAMAN GAMDI, VADODARA - 391243 Gujarat Telephone : 0265-2831195 Fax Number : 0265-644585 Email : mcb@integraindia.com
vi)	Whether listed company	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	IN HOUSE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service as per NIC-2004	% to total turnover of the company
1	Manufacturing of Electrical Apparatus for Switch (Including relays)	29130	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S.N0	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	1024700	1024700	32.15	0	1024700	1024700	32.15	0.00
b) Central Govt	0	0	0		0	0	0		
c) State Govt (s)	0	0	0		0	0	0		
d) Bodies Corp.	0	416400	416400	13.06	0	416400	416400	13.06	0.00
e) Banks / FI	0	0	0		0	0	0		
f) Any Other….	0	0	0		0	0	0		
Sub-total (A) (1):-	0	1441100	1441100	45.21	0	1441100	1441100	45.21	0.00
(2) Foreign									
a) NRIs - Individuals	0	0	0		0	0	0		
b) Other – Individuals	0	0	0		0	0	0		
c) Bodies Corp.	0	0	0		0	0	0		
d) Banks / FI	0	0	0		0	0	0		
e) Any Other….	0	0	0		0	0	0		
Sub-total (A) (2):-	0	0	0		0	0	0		
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	1441100	1441100	45.21	0	1441100	1441100	45.21	0.00
B. Public Shareholding									

1. Institutions									
a) Mutual Funds	0	0	0		0	0	0		
b) Banks / FI	0	0	0		0	0	0		
c) Central Govt	0	0	0		0	0	0		
d) State Govt(s)	0	0	0		0	0	0		
e) Venture Capital Funds	0	0	0		0	0	0		
f) Insurance Companies	0	0	0		0	0	0		
g) FIIs	0	0	0		0	0	0		
h) Foreign Venture Capital Funds	0	0	0		0	0	0		
i) Others (specify)	0	0	0		0	0	0		
Sub-total (B)(1):-	0	0	0		0	0	0		
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	207500	207500	6.51	0	207500	207500	6.51	0.00
ii) Overseas	0	0	0		0	0	0		
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	854470	854470	26.81	0	854470	854470	26.81	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "	0	378430	378430	11.87	0	378430	378430	11.87	0.00
c) Others (specify)	0	305800	305800	9.59	0	305800	305800	9.59	0.00

Sub-total (B)(2):-	0	1746200	1746200	54.79	0	1746200	1746200	54.79	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	1746200	1746200	54.79	0	1746200	1746200	54.79	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	3187300	3187300	100.00	0	3187300	3187300	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	**Shareholder's Name**	**Shareholding at the beginning of the year**			**Share holding at the end of the year**			
		No. of Shares	**% of total Shares of the company**	**%of Shares Pledged / encumbered to total shares**	**No. of Shares**	**% of total Shares of the company**	**%of Shares Pledged / encumbered to total shares**	**% change in share holding during the year**
1	Jamnadas Hirachand Vora	128000	4.02	0	128000	4.02	0	0
2	Mayurbhai Jamnadas Vora	10000	0.31	0	10000	0.31	0	0
3	Deepakbhai Jamnadas Vora	51200	1.61	0	51200	1.61	0	0
4	Pankaj Jamnadas Vora	56800	1.78	0	56800	1.78	0	0
5	Aashna Mayurbhai Vora	2500	0.08	0	2500	0.08	0	0
6	Anuja Mayurbhai Vora	2500	0.08	0	2500	0.08	0	0
7	Ateet Abhay Vora	47100	1.48	0	47100	1.48	0	0
8	Deepak J Vora HUF	89500	2.81	0	89500	2.81	0	0
9	Harsha Mayurbhai Vora	82800	2.6	0	82800	2.6	0	0
10	Jairaj Deepakbhai Vora	10000	0.31	0	10000	0.31	0	0
11	Mayurbhai J Vora HUF	144200	4.52	0	144200	4.52	0	0

12	Mayuri Pankaj Vora	186200	5.84	0	186200	5.84	0	0
13	Narmada Jamnadas Vora	132900	4.17	0	132900	4.17	0	0
14	Pratibha Deepakbhai Vora	73500	2.31	0	73500	2.31	0	0
15	Varangi Deepakbhai Vora	5000	0.16	0	5000	0.16	0	0
16	Bimal Switchgear Pvt Ltd	416400	13.06	0	416400	13.06	0	0
17	Abhay J Vora	2500	0.08	0	2500	0.08	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

No Change

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	NA	NA	NA	NA	NA	NA

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	HEENA HARESH SHAH	Individual	225000	7.06	225000	7.06
2	CLEA VENTURES LLP	LLP	200000	6.27	200000	6.27
3	ARALI VIPUL DALAL	Individual	95000	2.98	95000	2.98
4	RAJUL SANDIP SHAH	Individual	84500	2.65	84500	2.65
5	HARESH D SHAH	Individual	60000	1.88	60000	1.88
6	ARUN KULKARNI	Individual	40000	1.25	40000	1.25
7	P.V.RAMAKRISHANAN	Individual	40000	1.25	40000	1.25
8	KISHORE NAROTTAMDAS	Individual	30000	0.94	30000	0.94
9	LAKHABHAI CHAUHAN	Individual	30000	0.94	30000	0.94
10	RAJANKUMAR NAIK	Individual	10900	0.34	10900	0.34

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	JAMNADAS HIRACHAND VORA	Non-Executive Director	128000	4.02	128000	4.02
2	PANKAJ JAMNADAS VORA	Non-Executive Director	56800	1.78	56800	1.78
3	MAYURI PANKAJ VORA	Non-Executive Director	186200	5.84	186200	5.84
4	JAGESH MAHENDRABHAI DOSHI	Independent Director	20000	0.63	20000	0.63
5	SHEETAL RAJAN SHAH	Independent Director	0	0.00	0	0.00

Note: Mrs. Sheetal Rajan Shah resigned on 1st May, 2018 and Mrs. Aashka Sanket Vadalia appointed as Additional Director of the Company with effect from 1st May, 2018.

V. INDEBTEDNESS :

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	4928000	0	4928000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	4928000	0	4928000
Change in Indebtedness during the financial year				
Addition	0	725000	0	725000
Reduction	0	0	0	0
Net Change	0	725000	0	725000
Indebtedness at the end of the financial year				
i) Principal Amount	0	5653000	0	5653000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	0	0

due				
Total (i+ii+iii)	0	5653000	0	5653000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. no.	Name of MD/WTD/Manager	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total	Ceiling as per the Act
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others			
1	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

B. Remuneration to other directors

Sl. no.	Name of Directors	Independent Directors			Total (1)	Other Non-Executive Directors			Total (2)	Total (1+2)	Total Managerial Remuneration	Overall Ceiling as per the Act
		Fee for attending board / committee meetings	Commission	Others		Fee for attending board committee meetings	Commission	Others				

1	JAMNADAS HIRACHAND VORA	0	0	0	0	0	0	0	0	0	0	NA
2	PANKAJ JAMNADAS VORA	0	0	0	0	0	0	0	0	0	0	NA
3	MAYURI PANKAJ VORA	0	0	0	0	0	0	0	0	0	0	NA
4	JAGESH MAHENDRA BHAI DOSHI	0	0	0	0	0	0	0	0	0	0	NA
5	SHEETAL RAJAN SHAH	0	0	0	0	0	0	0	0	0	0	NA

Note: Mrs. Sheetal Rajan Shah resigned on 1st May, 2018 and Mrs. Aashka Sanket Vadalia appointed as Additional Director of the Company with effect from 1st May, 2018.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD

Sl. no.	Name of Key Managerial Personnel	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others		

1	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

By Order of the Board of Directors

Jamnadas Hirachand Vora
Director
DIN: 00258809

Jagesh Mahendrabhai Doshi
Director
DIN: 00259347

Dated : 28.05.2018
Place : Regd. Office
10, GIDC, Por Ramangamdi,
Dist. Vadodara – 391 243

(Annexure- F)

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AS PER REGULATION 36 OF SEBI (LODR) Regulations, 2015 WITH THE BOMBAY STOCK EXCHANGE

Name of the Director	Mrs. Mayuri Pankaj Vora	Mrs. Aashka Sanket Vadalia
DIN No.	07163533	08118648
Date of Birth	31/10/1964	16/01/1988
Type of appointment	Director retiring by Rotation	Director to be appointed
Date of Appointment/ Reappointment	To be re-appointed at the ensuing AGM	To be appointed at the ensuing AGM
Areas of Specialization	Accounts & Administration	General Management
Qualifications	B.Com	B.Sc.
No. of Shares Held in the Company	56200	0
List of Directorship held in other Companies	NIL	NIL
Name of Listed Companies in which he holds Directorship	NIL	NIL
Chairman/member of the Committee of the Board of Directors of this Company	NIL	NIL
Chairman/member of the Committee of the Board of Directors of other Companies	NIL	NIL
Relation with Key Managerial Personnel and Directors	Wife of Pankaj Jamnadas Vora	No direct relationship with directors and key managerial personnel
Justification for appointment	Excellent knowledge in Accounts and Administration	Excellent knowledge in general management

Annexure G

Management Discussion and Analysis

1) Industry Structure and Developments:

Integra Switchgears Limited is engaged in the manufacture of Electrical Apparatus for Switches (Including Relays) as per the requirement/specifications of its various clients. The company is manufacturing and supplying of Apparatus for Switches (Including Relays) meeting the standards of quality, design and specifications of its clients.

The company has been manufacturing the various categories of switches including relays.

The growth of the company is mainly linked to the growth of the Electrical Materials and Spare parts industry.

- **Indian Electrical Materials and Spare parts Industry**

The Indian Electrical Materials and Spare parts have observed strong growth over the past few years. Economic liberalization and rising income of middle class population have had a positive impact on consumer spending and consumption in both rural and urban areas. Indian consumer now spends a significant proportion of various electrical materials and spare parts.

Various Electrical Materials and Spare parts have also seen strong demand as standard of living of consumers and life style increased from that it was earlier ten years.

- **Developments:**

  - ❖ Create new markets quickly through products based on technology
  - ❖ Enhance growth by reaching new customers, deepening the customer experience and allowing them to dynamically mange pricing
  - ❖ Increase profitability by altering operating cost structures through greater process automation
  - ❖ Adopt business models that increase asset efficiency and long-term competitiveness

2) Opportunities and Threats:

- ❖ **Opportunities:** New elements involving new ways with understanding clients and exploring new markets and business models shall open new opportunities for us to build strategic relationship with clients. Our reliability and efficiency of the equipment and effective service are key factors for success in this highly competitive industry.
- ❖ **Threats:** The Company has developed and implemented a risk management framework that includes identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company and by adopting various factors such as risk identification, impact

assessment, risk evaluation, risk reporting, risk disclosures, risk mitigation and reporting.

3) Segment-wise or product-wise performance:

The Company has only one segment of manufacturing food processing instruments / equipments.

4) Outlook:

- The outlook for business is positive as the company continue to remain focused on risk management and mitigation.
- Total turnover during the year 2017-18 increased by Rs. 1.36 lac (73.91%) compared to previous year 2016-17 and there is loss of Rs. 5.25 lac (after tax) during the year 2017-18 compared to loss of Rs. 18.82 lac (after tax) in previous year 2016-17.

5) Risks and concerns:

- Commodity Price Risk: Risk of price fluctuation on basic raw materials used in the process of manufacturing.
- Uncertain global economic environment – slow growth in global economy: Impact on demand.
- Interest Rate Risk: Any increase in interest rate can affect the finance cost
- Human Resources Risk: Your Company's ability to deliver value is dependent on its ability to attract, retain and nurture talent. Attrition and non-availability of the required talent resource can affect the overall performance of the Company
- Competition Risk: Every company is always exposed to competition risk.
- Compliance Risk: Increasing regulatory Requirements: Any default can attract penal provisions
- Industrial Safety, Employee Health and Safety Risk: The electrical engineering industry is exposed to accidents and injury risk due to human negligence.

6) Internal Control Systems

The Company has strengthened its internal control and audit aspects by appointing outside agency for internal audit of certain important aspects of operations, apart from usual transactional verifications. There are adequate checks and controls to ensure compliance of various statutes.

7) Financial performance

Total turnover during the year 2017-18 increased by Rs. 1.36 lac (73.91%) compared to previous year 2016-17 and there is loss of Rs. 5.25 lac (after tax) during the year 2017-18 compared to loss of Rs. 18.82 lac (after tax) in previous year 2016-17.

8) Human resource

The Company considers its employees as its valuable assets. The Company focuses on building an organisation through induction and development of talent to meet current and future needs. During the year under review, the Company continued to have cordial and harmonious relations with its employees.

By Order of the Board of Directors

Jamnadas Hirachand Vora
Director
DIN: 00258809

Jagesh Mahendrabhai Doshi
Director
DIN: 00259347

Dated : 28.05.2018
Place : Regd. Office
10, GIDC, Por Ramangamdi,
Dist. Vadodara – 391 243

INTEGRA SWICTHGEAR LIMITED

10, POR- RAMANGAMDI,
VADODARA

BALANCE SHEET

F.Y. 2017-2018

A.Y. 2018-2019

AUDITORS

M/S C MUKHERJEE & CO.
CHARTERED ACCOUNTANT
314, RK PLAZA,
NR. UTKARSH VIDYALAYA,
DIWALIPURA,
VADODARA-390007

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
INTEGRA SWITCHGEARS LIMITED
Vadodara

Report on the Financial Statements:

We have audited the accompanying financial statements of **INTEGRA SWITCHGEARS LIMITED**, (Company Limited by Shares), Vadodara as at 31st March, 2018, which comprises the Balance Sheet as at March 31, 2018 Statement of Profit and Loss for the year ended, cash flow statements for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the matter stated in Section 134 (5) of the Companies Act, 2013("The Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act notified under the Act, read with Rule 07 of the Companies (Accounts) Rule 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting fraud and irregularities, selections and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design , implementation and Mainatainace of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility:
Our responsibility is to express an opinion on these financial statements based on our audit.

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

We have taken in to accounts the provision of the Act, the accounting and auditing standards and the matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder and order under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company 's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
b) In the case of the Profit and Loss Statement, of the Loss for the year ended on that date.
c) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of section 143(11) of the Act , we give in the **Annexure 'A'**, statements on the matters specified in paragraphs 3 and 4 of the said order.

2. As required by section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief 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 those books of the Company.

   (c) The Balance Sheet, Profit & Loss statements and cash flow statements dealt with by this report are in agreement with the Books of accounts of the Company.

   (d) In our opinion, the Balance Sheet, Profit & Loss Statement and cash flow statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 07 of the Companies (Accounts) Rule 2015.

   (e) On the basis of the written representations received from the Directors of the Company as on 31st March 2018, taken on record by the Board of Directors of the Company, none of the Directors is disqualified as on 31st March, 2018 from being appointed as a Director in terms section 164 (2) of the companies Act 2013.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".

   (g) With respect to other matters to be included in the Auditor 's Report in accordance with rule 11 of the companies (Audit & Auditors) Rule 2014, in our opinion and to the best of our information and according to the explanations given to us:

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

I. The Company has disclosed the impact of pending litigations on its financial Statements as of 31st March 2018,

II. The Company has made provision in its Financial Statements as required under the applicable law or accounting standards , for material foreseeable losses on long terms contracts,

III. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

IV. The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 has not been made since the requirement does not pertain to financial year ended 31 March 2018

(h) In our opinion and to the best of our information and according to the explanation given to us, the said accounts read with the notes on accounts in Notes annexed to and forming part of accounts give the information required by the Companies Act, 2013 in the manner so required give a true and fair view **subject to**:

1. **Non provision of depreciation on fixed assets of the company read with note no. 3 forming part of the Notes to Accounts.**

PLACE: VADODARA
DATE: 28/05/ 2018

FOR C.MUKHERJEE & CO.
Chartered Accountants
Firm Reg. No. 0021495

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

(C. MUKHERJEE)
Proprietor
M.No.050861

ANNEXURE 'A' TO INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF INTEGRA SWITCHGEARS LIMITED (Referred to in paragraph 01 under "Report on other legal and regulatory requirement" of our report of even date)

In our opinion and according to the information provided to us, the nature of the Company's business/ activities/results during the year are such that clause (ii), of paragraph 3 of the Companies (Auditor's Report) Order 2016 is not applicable to the company.

Further, in respect of other clauses, we report that.

(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 at regular intervals during the year. No material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the Company.

(ii) The company has not granted any loans, secured or unsecured, to Companies, Firms, limited liabilities partnership or other parties covered in the register maintained under section 189 of the Act.

(iii) The Company has not made any loans or investments or provided any security or guarantee in connection with any loan and hence the provisions of Sec 185 & 186 of the Companies Act, 2013 are not applicable.

(iv) In our opinion and according to information and explanations given to us, the Company has not accepted deposit from public and hence directives issued by the Reserve Bank of India and the provisions under section 73 to 76 or any other relevant provisions of the Companies Act, and the rules framed there under are not applicable for the year under report.

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

(v) The Provisions of clause 3 (vi) of the order are not applicable to the company as the company is not covered under (Cost Records and Audit) Rules, 2014.

(vi) According to the information and explanations given to us in respect of statutory and other dues:

(a) Provisions of Investor Education & Protection Fund, employees' state insurance Act and cess are not applicable to the company presently. The company is regular in depositing the statutory dues as applicable to the company for the year under report. There are no undisputed statutory dues payable in respect of provident fund, income tax, service tax and cess, which are outstanding and in arrears, as at 31st March, 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax and cess, which have not been deposited on account of any dispute, except following amount which have not been paid due to dispute.

(vii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or debenture holders.

(viii) The Company has not made any public offer and has not taken any term loans & hence requirement of reporting for this clause does not arise.

(ix) According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.

(x) In our opinion, Managerial Remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xi) The Company is not a Nidhi Company and hence the reporting requirement under this clause is not applicable.

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

(xii) According to the information and explanations given to us, all the transactions with the related parties are in compliance with the provisions of Sec 177 & Sec 188 of the Companies Act, 2013.

(xiii) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xiv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with him.

(xv) According to information and explanation given to us and based on our examination of the records of the company, the company has not entered in to non cash transactions with directors or persons connected with him. Accordingly paragraph 3(xv) not applicable to the company.

(xvi) The Company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934.

PLACE: VADODARA
DATE: 28/05/2018

FOR C. MUKHERJEE & CO.
Chartered Accountants
Firm Reg. No. 0021495

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

(C.MUKHERJEE)
Proprietor
M.No.050861

ANNEXURE 'B' TO INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF INTEGRA SWITCHGEARS LIMITED

(Referred to in point (f) of paragraph 02 under "Report on other legal and regulatory requirement" of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **INTEGRA SWITCHGEARS LIMITED** ("The Company"), as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting(the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting including obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

PLACE: VADODARA.
DATE: 28/05/ 2018

FOR C.MUKHERJEE & CO.
Chartered Accountants
Firm Reg. No. 0021495

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

(C. MUKHERJEE)
Proprietor
M.No.050861

INTEGRA SWICTHGEAR LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in ₹)

PARTICULARS	NOTE	AS AT 31/03/2018	AS AT 31/03/2017
ASSETS			
(1) Non Current Assets			
(a) Property Plant & Equipment	3	1,06,95,306	1,06,95,306
(b) Capital Work in Progress	4	13,03,689	13,03,689
(c) Financial Assets			
(i) Investments		-	-
(ii) Loans		-	-
(d) Other Non Current assets			
Total Non Current Assets		1,19,98,995	1,19,98,995
(2) Current Assets			
(a) Inventories	5	6,650	350
(b) Financial Assets			
(i) Investment	6	105	105
(ii) Trade Receivable	7	53,44,698	53,44,698
(iii) Cash & Cash Equivalents	8	55,670	23,793
(iv) Loans	9	1,64,147	1,64,147
(v) Other Financial Assests	10	36,218	38,868
(c) Other Current Assets			
Total Current Assets		56,07,488	55,71,960
Total- Assets		1,76,06,483	1,75,70,955
EQUITY & LIABILITIES			
EQUITY			
(a) Equity Share Capital	11	3,03,44,100	3,03,43,600
(b) Other Equity	12	-1,84,86,973	-1,79,61,996
		1,18,57,127	1,23,81,604
LIABILITIES			
(1) Non Current Liabilities			
(a) Financial Liabilities		-	-
(b) Provisions		-	-
Total Non Current Liabilities		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	56,53,000	49,28,000
(ii) Trade Payables	14	20,610	63,350
(b) Other Current Liabilities		-	-
(c) Provisions	15	75,746	1,98,002
Total Non Current Liabilities		57,49,356	51,89,352
Total- Equity & Liabilities		1,76,06,483	1,75,70,955
Significant Accounting Polices	2		
The accompanying Notes From an Integral Part of The Standalone Financial Statements	3 to 41		

As Per our Report of Even date

FOR C. MUKHERJEE & CO.
Chartered Accountants
Firm Reg No.:002149S

(C.K. MUKHERJEE)
Proprietor
M. No. 050861

Date:28/05/2018
Place: Vadodara

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

For and on behalf of board

Jamnadas H Vora
Director
DIN:00258809

Jagesh Doshi
Diector
DIN: 00259347

Date:28/05/2018
Place: Vadodara

INTEGRA SWICTHGEAR LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in ₹)

PARTICULARS	NOTE	AS ON 31/03/2018	AS ON 31/03/2018
INCOME			
Revenue From Operations	16	3,19,672	1,84,008
Other Income	17	2,13,396	1,279
Total Income		5,33,068	1,85,287
EXPENSE			
Cost of Material Consumed	18	-6,300	-
Purchase of Stock in trade	19	45,500	49,000
Manufacturing Expense	20	3,59,616	5,81,046
Changes in Invetories of Finished Goods Including Stock in Trade and Work In Progress	21	-	8,12,000
Employee benefit Expense	22	83,285	1,14,113
Finance Cost	23	2,363	1,620
Depreciation and Amortisation Expense		-	-
Other Expense	25	5,73,580	5,09,223
Total Expense		10,58,044	20,67,002
Profit/(Loss) Before Exceptional items and Tax		-5,24,977	-18,81,715
Exceptional Items			
Profit/(Loss) Before Tax		-5,24,977	-18,81,715
Tax Expense			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
Profit For The Year		-5,24,977	-18,81,715
Other Comprehensive Income			
(a)(i) Items that will not be reclassified subsequently to Profit or Loss Remeasurements of the net defined benefit plans		-	-
(ii) Income tax relating to items that will not be reclassified subsequently to Profit and Loss		-	-
(b)(i) Items that will be reclassifed to Profit or Loss		-	-
(ii) Income tax relating to items that will be reclassified subsequently to Profit and Loss		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income/(Loss) For The Year		-5,24,977	-18,81,715
Earning per Share	26		
Basic		-0.16	-0.59
Diluted		-0.16	-0.59
Significant Accounting Polices	2		
The accompanying Notes From an Integral Part of The Standalone Financial Statements	3 to 41		

As Per our Report of Even date
FOR C. MUKHERJEE & CO.
Chartered Accountants
Firm Reg No.:002149S

(C.K. MUKHERJEE)
Proprietor
M. No. 050861

Date:28/05/2018
Place: Vadodara

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

For and on behalf of board

Jaminadas H Vora
Director
DIN:00258809

Jagesh Doshi
Diector
DIN: 00259347

Date:28/05/2018
Place: Vadodara

INTEGRA SWITCHGEAR LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31/03/2018

PARTICULARS	AS AT 31/03/2018	AS AT 31/03/2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS:	-5,24,977	-18,81,715
ADJUSTMENTS FOR :		
DEPRECIATION	-	-
DIVIDEND RECEIVED	-10	-12
PRIOR PERIOD ADJUSTMENT	-	-
INTEREST	-84	-1,267
	-94	-1,279
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-5,25,071	-18,82,994
ADJUSTMENTS FOR :		
TRADE RECEIVABLE	-	66,879
OTHER RECEIVABLE	2,650	46,546
INVENTORIES	-6,300	8,12,000
SHORT TERM PROVISIONS	-1,22,255	-1,29,832
TRADE PAYABLES	-42,740	11,926
	-1,68,646	8,07,519
CASH GENERATED FROM OPERATIONS	-6,93,717	-10,75,475
CASH FLOW BEFORE EXTRAORDINARY ITEMS	-6,93,717	-10,75,475
ADJUSTMENT FOR EXTRAORDINARY ITEMS	-	-
NET CASH FROM OPERATING ACTIVITIES	**-6,93,717**	**-10,75,475**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
PURCHASE OF FIXED ASSETS (NET)	-	-
PROCEEDS FROM INVESTMENT	-	-
DIVIDEND	10	12
INTEREST RECEIVED	84	1,267
NET CASH USED IN INVESTING ACTIVITIES	**94**	**1,279**
	-6,93,623	-10,74,196
C. CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM SHARE ALLOTMENT MONEY	500	-
PROCEEDS FROM SHORT TERM BORROWINGS	7,25,000	9,80,000
NET CASH USED IN FINANCING ACTIVITIES	**7,25,500**	**9,80,000**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**31,877**	**-94,196**
CASH AND CASH EQUIVALENTS AS AT 31/3/17 (OPENING BALANCE)	23,793	1,17,989
CASH AND CASH EQUIVALENTS AS AT 31/3/18 (CLOSING BALANCE)	55,670	23,793
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALEMENTS	**-31,877**	**94,196**

Note:-The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, Statement of Cash Flows'. The accompanying notes are an integral part of these financial statements

As per our Report of even date annexed

FOR C. MUKHERJEE & CO.
Chartered Accountants
Firm Reg No.:002149S

(C.K. MUKHERJEE)
Proprietor
M. No. 050861
PLACE : Vadodara
Date:28/05/2018

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

For and on behalf of the Board.

Jamnadas H Vora
Director
DIN:00258809

Jagesh Doshi
Diector
DIN: 00259347

PLACE : Vadodara
Date:28/05/2018

INTEGRA SWICTHGEAR LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2018

All amount in ₹

(A) Equity Share Capital

Particulars	Amount
As At 31st March 2016	3,03,43,600
Changes in Equity Shares During the Year	-
As At 31st March 2017	3,03,43,600
Changes in Equity Shares During the Year	-500
As At 31st March 2018	3,03,43,100

(B) Other Equity

Particulars	Reserve and Surplus (Reatined Earning)	Other Comprehensive Income	Total
As at 31st March 2016	-1,60,80,282	-	-1,60,80,282
Profit For the Year	-18,81,715		-18,81,715
Other comprehensive income for the year	-	-	-
As at 31st March 2017	-1,79,61,997	-	-1,79,61,997
Profit For the Year	-5,24,977	-	-5,24,977
Other comprehensive income for the year	-	-	-
As at 31st March 2018	-1,84,86,974		-1,84,86,974

Significant Accounting Polices 2
The accompanying notes are an integral part of these financial statements 3 to 41

As Per our Report of Even date

FOR C. MUKHERJEE & CO.
Chartered Accountants
Firm Reg No.:002149S

(C.K. MUKHERJEE)
Proprietor
M. No. 050861

Date:28/05/2018
Place: Vadodara

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

For and on behalf of board

Jamnadas H Vora
Director
DIN:00258809

Jagesh Doshi
Diector
DIN: 00259347

Date:28/05/2018
Place: Vadodara

INTEGRA SWITCHGEAR LIMITED.

1. COROPRATE INFORMATION

Integra Switchgears Limited ('The Company") is a listed entity incorporated in India. With its Registered office located in 10, Por, Ramangamdi, Vadodara, Gujarat. The Company has business of manufacturing of Electrical Switches and other Electrical Products in same category of Productions.

2. BASIS OF PREPARATION, MEASURMENT AND SIGNIFICANT ACCOUNTING POLICES

I. BASIS OF PREPARATION AND MEASURMENT:

a. Compliance with Ind-AS

In accordance with notification dated 16/02/2015, issued by Ministry of Corporate Affairs, the company has adopted Indian Accounting Standards (Referred to as "Ind AS") notified under Companies (Indian accounting Standards) Rules, 2015 with effect from 01/04/2016.

The financial statements have been prepared in accordance with Ind As notified under companies (Companys Accounting Standadrs) Rules, 2015. These are the company's first Ind AS Financial Statements. The Date of transition to Ind AS is 01/04/2016. Refer to Note No.4 of First time adoption –mandatory exceptions and optional exemptions are availed by the company.

Up to the year March 31, 2017 the company had prepared the Financial Statements under the historical cost convention on accrual basis in accordance with the Generally accepted Accounting Principles (Previous GAAP) applicable in India and the Applicable Accounting Standards as prescribed under the provisions of the Companies Act, 2013 read with the Companies (accounts) Rules, 2014.

In Accordance with Ind AS 101 "First Time adoption of Indian Accounting Standards" (Ind AS 101), The Company has presented a reconciliation of shareholders equity under Previous GAAP and Ind AS as at March 31, 2017.

b. Historical Cost Convention

The financial statement have been prepared on historical cost basis except for the followings:

- Certain financial assets and liabilities and contingent consideration that is measured at fair value;
- Assets held for sale measured at fair value less cost to sell.
- Defined benefit plans assets measured at fair value and

Historical Cost is generally based on the fair value of the consideration given in exchange for goods and services.

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The Financial Statements are presented in Rupees and all values are rounded to nearest in two decimal points except where otherwise stated.

II. CURRENT VERSUS NON CURRENT CLASSIFCATION

The Company Present assets and liabilities in the balance sheet based on current/non current classification. An assets is treated as current when it is:

a. Expected to be realized or intetended to be sold consumed in normal operating cycle

b. Held primarily for the purpose of trading or

c. Expected to be realized within twelve month after the reporting year.

All other assets are classified as non current.

A Liability is current when:

a. It is expected to be settled in normal operating year.

b. It is held primererily for trading and manufacturing

c. It is due to be setteled within twelve months after the reporting year other than for (a) above or,

d. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year.

All other liabilities are classified as non current.

III. FAIR VALUE MEASUREMENT

The Company measures financial instruments, such as derivatives at fair value at each balance sheet date.

Fair Value is the price that would be receive to sell an assets or paid to transfer a liability in orderly transaction between market participants at the measurement date.

A Fair value measurement of non financial assets takes into account a market participants ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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The company catagories assets and liabilities measured at fair value into one of three levels as follows:

Level-1: Quoted(Unadjusted)

This Hierarchy includes financial instruments measured using quoted price.

Level-2 :

Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the assets or liability, either directly or indirectly.

Level 2 inputs includes following:

a. Quoted Prices for similar assets or liabilities in active markets.
b. Quoted price for incidental or similar assets or liabilities in markets that are not active.
c. Input other than quoted prices that are observable for the assets or liability.
d. Market-Corroborated inputs.

Level-3

They are unobservable inputs for the assets or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair Value are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

IV. NON CURRENT ASSTES HELD FOR SALE

Non Current assets held disposal groups classified as held for sale are measured at the lower of carrying amount and fair value less cost to sell.

V. PROPERTY PLANT AND EQUIPMENTS

Property, Plant and Equipment and intangible assets are not depreciated or amortised once classified as held for sale.

For transition to Ind AS, the company has elected to continue with the carrying value of its property, Plant and Equipment(PPE) recognized as of April 01, 2016 (Transition date) measured as per the Previous GAAP and used that carrying value as its deemed cost as on the transition date.

PPE are stated at actual cost less accumulated depreciation and impairment loss. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expense for bringing the assets to its working conditions for its intended use (net of recoverable taxes) and any cost directly attributable to bring the assets into the location and conditions necessary for it to be capable of operating in the manner intended by the management. It include professional fees and borrowing cost for qualifying assets.

Significant Parts of an item of PPE (Including major Inspections) having different useful lives and material value or other factors are accounted for as separate components. All other repairs and maintenance costs are recognized in the statement of Profit and Loss as incurred.

Depreciation of these PPE Commences when the assets are ready for their intended use.

Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the reaming useful life.

An item of PPE asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Any Gains or losses arising from disposal or retirement of an item of PPE is determined as the difference between the net disposal proceeds and the carrying amount of assets, and are recognized in the Statement of Profit and Loss when the assets is derecoginsed.

VI. INTENGIBLE ASSETS

For Transaction to Ind AS, the Company has elected to continue with the carrying value of intangible assets recognized as of April 01, 2016(transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as on the transition date.

Intangible assets are stated at cost (net of recoverable taxes) less accumulated amortization and impairment loss. Intangible assets are amortised over their respective estimated useful lives on a straight line basis, from the date they are available for use. The estimated useful life of an identifiable intangible assets is based on a number of factors including effect of obsolesce, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditure required to obtain the expected future cash flows from the assets. Amortization method and useful lives are reviewed periodically including at each financial year end.

Depreciation on subsequent expenditure on intangible assets arising on account of capital improvement or other factors is provided for prospectively over the reaming useful life.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

An Intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognization of assets, measured as the difference between the net disposal proceeds and the carrying amount of assets, and are recognized in the Statement of Profit and Loss when the assets is derecoginsed.

VII. FINANCIAL INSTRUMENTS

A Financial instruments is any contract that gives rise to a financial assets of one entity and a financial liability or equity instrument of another entity.

i. **Financial assets**

a. Initial Recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value trough profit and loss, transaction cost that are attributable to the acquisition of the financial assets. Purchases or Sales of financial assets that require delivery of assets within a time frame are recognized o the trade date, i.e. date that the Company commits to purchase or sell the assets.

b. Subsequent measurement

For Purpose of subsequent measurement, financial assets are classified in following categories based on business model of the entity:

- **Financial Assests at amortised cost**
  A Financial assets is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial Assets at fair vale through other comprehensive income (FVTOCI)**
  A Financial assets is measured at FVTOCI it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Finanacial Assets and Equity instruments at fair value through profit or loss (FVTPL)**
  A Financial assets which is not classified in any of the above catagories are measured at FVTPL.

- **Other Equity Investments**
  All other equity investments are measured at fair value,, with value changes recognized in statement of Profit and Loss, except for those equity investments for which the company has elected to present the value changes in 'Other Comprehensive Income'.

- **Cash and Cash Equivalents**
  The Company considers al highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balance with banks which are unrestricted for withdrawal and usage.

c. Investments in subsidiaries, Associates and Joint Ventures

The Company has accounted for its subsidiaries,Associates and Joint ventures at Cost.

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d. De-recognition

A Financial assets is de-recognised only when

- The Company has transferred the rights to receive cash flows from the financial assets or
- Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an assets, it evaluates whether it has transferred substantially all risk and rewards of ownership of the financial assets. In such cases, the financial assets are de-recognized.

Where the company has neither transferred a financial assets nor retains substantially all risks and rewards of ownership of the financial assets. The financial assets is de-recognized if the company retains controls the financial assets, the assets is continued to be recognized to the extent of continuing involvement in the financial assets.

e. Impairment of Financial assets

In Accordance with Ind AS 109, The company applies expected credit loss (ECL), simplified model approach for measurement and recognistion of impairment loss on Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

ECL Impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the statement of Profit and Loss.

ii. Financial Liabilities

a. Classification as Debt or Equity

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definition of a financial liability and an equity instrument.

b. Initial Recognition and measurements

Financial Liabilities are recognized when the company becomes a party to the contractual provisions of the instruments. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

c. Subsequantial Measurement

Financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Financial Liabilities carried at fair value though profit and loss are measured at fair value with all changes in fair recognized in the statement of profit and loss.

- **Trade and other Payables:**
  These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 moths after the reporting year. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

- **Loans and Borrowings**
  After Initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR Method. Gains and Losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortisation Process.

d. De-Recognisation
A Financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

VIII. Impairment of Non-Financial Assets

The company assessee, at each reporting date. Whether there is an indication that an assets may be impaired. If any indication exists, or when annual impairment testing for an assets is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit's(CGU) fair Value less cost of disposal and its value in use.

Recoverable amount is determined for an individual assets, unless the assets does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an assets or CGU exceeds its recoverable amount, the assets is considered impaired and is written down to its recoverable amount.

In assesseing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount are that reflect current market assessments of the time value of money and the risks specific to assets. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment of loss of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

A previously recognized impairment loss(except for goodwill) is reversed only if there has been a change in the assumptions used to determine the assets recoverable amount since the last impairment loss was recognized. The reversal is limited to the carrying amount of the assets.

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IX. REVENUE RECOGNITION

- Sale of Services
  Revenue from rendering services is recognized when the performance of agreed contractual task has been completed.

- Interest Income
  Interest Income from a financial assets is recognized using effective interest rate method.

X. CENVAT/VALUE ADDED TAX/ GOODS AND SERVICE TAX

Cenvat/Value Added Tax/Goods and Service Tax benefit is accounted for by reducing the purchase cost of the materials/fixed assets/services.

XI. LEASE

As a Lease

Lease in which a significant portion of the risks and rewards of ownership are not transferred to the company as leaseee are classified as operating lease. Payments made under operating lease(net of any incentives received from the lessor) are charged to statement of profit and loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the leasor's expected inflationary cost increases.

As a Leassor

Lease income from operating lease where the company is a lessor is recognized in income on a straight line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.

XII. FOREIGN CURRENCY TRANSACTIONS

The Functional currency of the company is Indian Rupees which represent the currency of the economic environment in which it operates.

Transactions in currencies other than the company's functional currency (foreign currencies) are recoginsed at the rates of exchange prevailing at the dates of the transactions. Monetary items denominated in foreign currency at the year end and not covered under forward exchange contracts are translated at the functional currency spot rates of exchange at the reporting date.

Any income or expense on account of exchange difference between the dates of transactions and on settlement or on translation is recognized in the profit and loss account as income or expense.

Non Monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translated using the exchange rate at the date when the fair value was determined. Translation difference on such assets and liabilities carried at fair value are reported as part of fair value gain or loss.

XII. EMPLOYEE BENEFITS

i. Short term employee benefits:-

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employee render the related services are recognized in respect of employees services up to the end of the reporting year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii. Long term employee benefits:-

Compensated expenses which are not expected to occur within twelve months after the end of year in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date.

iii. Post Employment obligations

a. *Defined Contribution Plans*

The Company is not covered under the Employees State Insurance Act and the Provident Fund Act.

b. *Defined benefit plans*

Gratuity

The Company provide for Gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan Provides a lumpsum payments to vested employees at retirement or termination of employment based on he respective employee salary and years of employment with the company. The company provides for the Gratuity plan based on actuarial valuations in accordance with Indian Accounting Standard 19(Revised), "Employee Benefits". The present value of obligation under gratuity is determined based on actuarial valuation using Project Unit Credit Method, which recognizes each period of services as giving rise to additional units of employee benefit entitlement and measures each unit separately to build up the final obligation.

Gratuity is recognized based on the present value of defined benefits obligation which is computed using the projected unit credit method. With actuarial valuations being carried out at the end of each annual reporting year. These are accounted either as current employee cost or included in cost of assets as permitted.

Leave Encashment

As per the company's policy, leave earned during the year do not carry forward, they lapse if the current period's entitlement is not used in full and do not entitle employees to a cash payment for unused entitlement during service.

Re-measurement of defined benefit plans in respect of post-employment are charged to the other comprehensive income.

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Termination Benefits

Termination Benefits are recognized as an expense in the year in which they are incurred.

XIV. BORROWING COST

Borrowing Cost that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such assets. Other borrowing cost are recognized as an expense in the year in which they are incurred.

Borrowing costs consist of interest and other cost that an entity incurs in conection with the borrowing of funds.

XV. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized when the company has a present obligations (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimates of the consideration required to settle the present obligation at the end of the reporting year, taking in to the account the risk and uncertainties surrounding the obligation. When the present obligation. Its carrying amount is the present value of those cash flows.

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent Liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

XVI. CASH FLOW STATEMETS

Cash Flow are reported using the indirect method. The cash flows from operating, investing and financing activities of the Company are segregated.

XVII. EARING PER SHARE

Basic Earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares that could have been issued upon conservation of all dilutive potential equity shares.

XVIII. INCOME TAXES

The Income Tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income atx rates adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting year. Management periodically evaluates

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positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting year and are expected to apply when the related deferred income tax is realized or the deferred income tax liability is settled.
The carrying amount of deferred tax assets are reviewed at the end of each reporting year and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balance relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has legally enforceable rights to offset and intends either to settle on a net basis, or to realize the assets and settle the liability simultaneously.

XIX. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of restated financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assesessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgments are:

i. Useful life of tangible assets refer Note-2V
ii. Useful life of intangible assets refer Note-2VI
iii. Impairment of financial assets refer Note-2VII
iv. Impairment of non-financial assets refer Note-2VIII
v. Provision, Contingent Liabilities and Contingent Assets refer Note-2XV

Estimates and judgments are continuously evaluated. They are based historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

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3. Recent Accounting Pronouncements

Application of new and revised Ind Ass:

Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standards) Amendment Rules, 2018 has notified the following new and ammendemnts to Ind Ass which company has not applied as they are effective for annual periods beginning on or after April 01, 2018:

Ind AS 115 Revenue from Contracts with customers
Ind AS 21 The effect of changes in foreign exchange rates

The Company is evaluating the impact of these pronouncements on the financial statements.

Ind AS 115- Revenue from Contracts with Customers
On March 28, 2018, Ministry of Corporate Affairs (MCA) has notified the Ind AS 115, Revenue from Contract with customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standards requires enhanced disclosures about the nature, amount timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The Standard permits two possible methods of transition:

- **Retrospective Approach-** Under this approach the standards will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Polices, Changes in Accounting Estimates and Errors.

- **Retrospectively with cumulative effect of initially applying standard** recognized at the date of application (cumulative catch-up approach). The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 01, 2018.

The Company is in the process of making an assessment of the impact of Ind AS 115 upon initial application.

Appendix B to Ind AS 21, Foreign Currency transactions and advance consideration

The amendment clarifies on the accounting of transactions that including the receipt or payment of advance consideration in a foreign currency. The appendix explains that the date of the transaction, for the purpose of determining the exchange rate, is the date of initial recognition of non-monetary prepayment assets or deferred income liability. If there are multiple payment or receipt. The company is evaluating the impact of this amendments on its financial statements.

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4. OVERALL PRINCIPLES

The company has prepared the opening balance sheet as per Ind AS as of April 01, 2016(the transition date) by recognizing all assets and liabilities whose recognition is required by Ind AS, not recognizing items of assets and liabilities which are not permitted by Ind AS, by reclassifying certain items from previous GAAP to ind AS as required under the Ind AS, and applying Ind AS in the measurement of recognized assets and liabilities. However, this principal is subject to certain mandatory exceptions and certain optional exemptions availed by the Company as detailed below:-

First Time adoption of Ind AS

The Accounting polices set out in Note 2 have been applied in preparing the financial statements for the year ended March, 2018 and March 31, 2017.

Exemptions and Exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS as at the transition date, ie April 01, 2016.

A. Ind AS Optional Exemptions

i. Deemed Cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plants and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for interchangeable assets covered by Ind AS 38 Intangible Assets and Investment Property covered by Ind AS 40Investment Properties.

Accordingly, the company has elected to measure all of its property, plant and equipment, intangible assets and investment Property at their previous GAAP carrying value.

ii. Designation of previously recognized financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS.

The company has elected to apply this exemption for its investment in equity instruments.

iii. Leases

Appendix C to Ind AS 17 requires an entity to assess whether a contract or arrangement contain a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangements. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transaction to ind AS, except where the effect is expected to be not material.

The Company has elected to apply this exemption for such contacts/arrangements.

iv. **Impairment of Financial Assets**

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101. It has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognized in order to compare it with the credit risk at the transition date. Further, the company has not undertaken an exhaustive search for information when determining, at the date of transition to ind Ass, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

v. **Investments in subsidiaries, associates and Joint Ventures**

The company has elected to measure investment in subsidiaries, associates and Joint venture at cost.

B. **Ind AS as Mendetory Execptions**

i. **Estimates**

An Entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made in for the same date in accordance with previous GAAP (After adjustments to reflected any difference in accounting polices), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 01, 2016 are consistent with estimates as at the same date made in conformity with previous GAAP.

ii. **Classification and measurement of Financial Assets**

Ind AS 101requiers an entity to assessee classification and measurement of financial assets (investments in debt instruments) on the basis of the facts and circumstances that exist at the date of transaction to Ind AS. Accordingly, classification and measurement of financial assets has been based on the facts and circumstances that exist at the date of transitions to Ind AS.

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Notes To Standalone Financial Statements for the year ended 31st March 2018 (Amount in ₹)

Note-3 Property, Plant and Equipment

Amount in ₹

Particulars	Land Leasehold	Land Freehold	Buildings	Plant & Machinery	Furniture & Fittings	Office Equipment	Computers	Other Assets	Total
Gross Block									
Balance As At 31st March 2016	-	35,79,339	37,53,887	82,01,488	69,208	40,798	2,59,135	1,25,542	1,60,29,396
Addition	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Balance As At 31st March 2017	-	35,79,339	37,53,887	82,01,488	69,208	40,798	2,59,135	1,25,542	1,60,29,396
Addition	-								-
Disposal	-								-
Balance As At 31st March 2018	-	35,79,339	37,53,887	82,01,488	69,208	40,798	2,59,135	1,25,542	1,60,29,396
Accumulated Depreciation									
Balance as at March 31, 2016	-	-	10,46,174	38,76,396	44,187	15,557	2,26,235	1,25,542	53,34,090
Addition	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Balance As At 31st March 2017	-	-	10,46,174	38,76,396	44,187	15,557	2,26,235	1,25,542	53,34,090
Addition	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Balance As At 31st March 2018	-	-	10,46,174	38,76,396	44,187	15,557	2,26,235	1,25,542	53,34,090
Net Block									
Balance as at 31st March, 2017	-	35,79,339	27,07,713	43,25,093	25,021	25,241	32,900	-	1,06,95,306
Balance as at 31st March, 2018	-	35,79,339	27,07,713	43,25,093	25,021	25,241	32,900	-	1,06,95,306

Company has decided not to provide depreciation on fixed assets aggregating due to inadequacy of profits. Due to this, loss is stated lower to that extent.

Note-4 Work In Progress

Particulars	Amount in ₹
Balance as at 31st March, 2016	13,03,689
Addition	-
Disposal	-
Balance as at 31st March, 2017	13,03,689
Addition	-
Disposal	-
Balance as at 31st March, 2018	13,03,689

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Notes To Standalone Financial Statements for the year ended 31st March 2018

Note-5 Inventories

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Raw Material	6,650	350	8,12,350
Work In progress	-	-	
Finished Goods	-	-	
Total	**6,650**	**350**	**8,12,350**

(a) Finished goods includes good purchased for re-sale, as both are stocked together.

Note-6 Investments

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Other Current Investments			
Fair Value Though Proft and Loss A/c			
Unquoted			
Makarpura Industrial Estate Co-Operative Bank Ltd	105	105	105
Total	105	105	105

Note-7 Trade Rceivable

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
(As Certified by the Management)			
Considered Good			
Considered Doubtful	53,44,698	53,44,698	54,11,577
	-	-	
Total	**53,44,698**	**53,44,698**	**54,11,577**
The movement in allowance for bad and doubtful debts is as follows:			
Balance as at beginning of the year	53,44,698	53,44,698	54,11,577
Change in allowance for bad and doubtful debts during the year	-	-	-
Trade receivables written off during the year	-	-	-
Balance as at the end of the year	53,44,698	53,44,698	54,11,577

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

INTEGRA SWICTHGEAR LIMITED
Notes To Standalone Financial Statements for the year ended 31st March 2018
Note-8 Cash And Cash Equivalent

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Cash on Hand	2,028	2,714	2,367
Balances With Banks			
SBI-Makarpura Industrial Estate	44,888	12,099	1,06,424
M I Co-operative Bank, Makarpura	8,754	8,980	9,198
Total	**55,670**	**23,793**	**1,17,989**

Note-9 Loans

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Advance Agaist Capital Expense			
Praga Tools	1,24,147	1,24,147	1,24,147
Press Mould Eng Pvt Ltd	40,000	40,000	40,000
Total	**1,64,147**	**1,64,147**	**1,64,147**

Note-10 Other Financial Assets

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Development Charges	30000	30000	30,000
Prepaid Expense	-	-	20,470
Staff Advance	-	-	23,000
Staff Loan	-	3,000	6,076
TDS Receivable (FY 2009-10)	864	864	864
Vat Refund Receivable	5,354	5,004	5,004
Total	**36,218**	**38,868**	**85,414**

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

INTEGRA SWICTHGEAR LIMITED
Notes To Standalone Financial Statements for the year ended 31st March 2018
Note-11 Equity Share Capital

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Authorised			
40,00,000 Equity Shares of ₹ 10/- Each (Previous Year 40,00,000 Equity Shares of ₹ 10/- Each)	4,00,00,000	4,00,00,000	4,00,00,000
Issued, subscribed and fully paid up			
31,87,300 Equity Shares of ₹ 10/- Each (Previous Year 31,87,300 Equity Shares of ₹ 10/- Each)	3,18,73,000	3,18,73,000	3,18,73,000
Less: - Arrears of Share Allotment Money	-15,28,900	-15,29,400	-15,29,400
Total	**3,03,44,100**	**3,03,43,600**	**3,03,43,600**

(a) Reconciliation of Shares

	As At 31/03/2018		As At 31/03/2017		As At 31/03/2016	
	No. of Shares	₹	No. of Shares	₹	No. of Shares	₹
At The Beginning of the Year	31,87,300	3,18,73,000	31,87,300	3,18,73,000	31,87,300	3,18,73,000
Less: Arrears of Share allotment money		15,28,900		15,29,400		15,29,400
	31,87,300	3,34,01,900	31,87,300	3,34,02,400	31,87,300	3,34,02,400

(b) Details of Share holders more than 5% shares in the company

	As At 31/03/2018		As At 31/03/2017		As At 31/03/2016	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Pramoters Holding						
Mayuri Pankaj Vora	1,86,200	5.84	1,86,200	5.84	1,86,200	5.84
Bimal Switchgeras Pvt Ltd	4,16,400	13.06	4,16,400	13.06	4,16,400	13.06
Non Pramoters Holding						
Clea Finance & Leasing Pvt Ltd	2,00,000	6.27	2,00,000	6.27	2,00,000	6.27

(c) Rights, Preferences and Restrictions attaching to each class of shares Equity Shares having Face Value of₹ 10/-

a. As To Dividend:
The Share holders are entitled to receive dividend in praportion to the amount of paid up equity shares held by them. The company has not declared any dividend during the year.

b. As to Repayment of capital:
In the event of liquidation the company, the holders of equity shares are entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in praportion of the number of shares held by the shareholders.

c. As to Voting:
The Company has only one class of shares referred to as equity shares having face value of ₹ 10/- each holder of the equity share is entitled to one vote per share.

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

INTEGRA SWICTHGEAR LIMITED
Notes To Standalone Financial Statements for the year ended 31st March 2018

Note-12 Other Equity

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Deficit in the statement of Profit and Loss account	-1,79,61,996	-1,60,80,281	-1,46,24,983
Other Comprehensive Income For the Year	-5,24,977	-18,81,715	-14,55,298
Total	**-1,84,86,973**	**-1,79,61,996**	**-1,60,80,281**

Note-13 Borrowings

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Unsecured From Related Parties-Directors			
Jamnadas H Vora	48,98,000	41,73,000	-
Pankaj J Vora	6,05,000	6,05,000	34,03,000
Mayuri P Vora	1,50,000	1,50,000	5,45,000
Total	**56,53,000**	**49,28,000**	**39,48,000**

Note-14 Trade Payable

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Trade Payable	20,610	63,350	51,424
Total	**20,610**	**63,350**	**51,424**

Note-15 Provisions

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Auditors Remmunereation Payable	14,251	14,375	14,313
Bonus & Exgratia Payable	38,594	72,559	85,503
CGST Excess Paid	-22,212	-	-
Gratuoty Payable	-	-	85,890
P L Leave Encashment Payable	14,944	18,378	18,378
Professional Tax Payable	240	-	-
Professonal Charges Payable	15,000	60,304	60,304
Rent, Rates and Taxes Payable	2,278	-	-
Salary & Wages Payable	12,651	24,699	51,968
TDS Payable	-	-	364
VAT Payable	-	7,687	11,114
Total	**75,746**	**1,98,002**	**3,27,834**

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

INTEGRA SWICTHGEAR LIMITED
Notes To Standalone Financial Statements for the year ended 31st March 2018

Note-16 Revenue from Operations

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Revenue From Operations	3,19,672	1,84,008	2,02,422
Total	**3,19,672**	**1,84,008**	**2,02,422**

Note-17 Other Income

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Dividend	10	12	12
Group Gratuity Refund Received	2,13,302	-	-
Interest on Staff loan	84	1,267	1,549
Total	**2,13,396**	**1,279**	**1,561**

Note-18 Cost of Material Consumed

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Raw material Consumed			
Opening Balance	350	350	36,750
Less: Closing Balance	6,650	350	350
Total	**-6,300**	**-**	**36,400**

Note-19 Purchase of Stock in Trade

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Purchase	45,500	49,000	48,651
Total	**45,500**	**49,000**	**48,651**

Note-20 Manufacturing Expense

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Carriage & Frieght Inward	4,110	3,580	2,830
Dies, Tools and Stores Expense	4,600	7,240	2,880
Electricity Charges	93,615	86,504	81,309
Wages	2,57,291	4,83,722	5,70,012
Total	**3,59,616**	**5,81,046**	**6,57,031**

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

INTEGRA SWICTHGEAR LIMITED
Notes To Standalone Financial Statements for the year ended 31st March 2018

Note-21 Changes in Invetories of Finished Goods Including Stock in Trade and Work In Progress

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Opening Inventories			
Finished Goods	-	8,12,000	8,12,000
Work in Progress	-	-	-
Closing Invetories			
Finished Goods	-	-	8,12,000
Work in Progress	-	-	-
Total	-	8,12,000	-

Note-22 Employee Benefit Expense

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Bonus & Ex-Gratia	38,594	72,559	85,503
Gratuity Premium	29,000	11,000	86,890
Insurance Charges	8,319	24,270	12,565
Labour Welfare Fund	72	108	84
P L Encashment	6,820	5,176	4,894
Staff Welfare Expense	-	1,000	2,800
Professional Tax	480	-	-
Total	83,285	1,14,113	1,92,736

Note-23 Finance Cost

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Bank Charges	1,596	1,581	1,095
Interet Ohers			13,544
Interest on TDS	767	39	-
Total	2,363	1,620	14,639

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

INTEGRA SWICTHGEAR LIMITED
Notes To Standalone Financial Statements for the year ended 31st March 2018

Note-24 Other Expense

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Auditors Remmuneration	12,500	14,375	14,313
Consultancy Charges	-	-	45,500
Conveyance Expense	958	8,170	12,501
Discount	-5	-6	-3
Elecrical Expense	1,497	40	293
Fees & Subscriptons	2,54,363	2,28,000	2,24,720
Filling Fees	3,135	4,752	-
General Expense	9,540	8,775	10,840
Gardening Expense	800	750	1,100
Cleaning & Sanitation Charges	4,339	2,929	2,653
Legal & Professional Expense	60,446	34,854	62,380
License Fees	800	1,900	1,600
Office Expense	580	670	480
Postage and Telegram	38,584	1,789	37,323
Professional Tax	2,400	1,920	-
Printing & Stationery Expense	68,400	73,896	72,009
Rent, Rates, Taxes and Insurace	72,532	69,950	1,33,710
Reapairs & Maintenance	18,360	1,040	30,683
telephone, Internet and Fax Charges	8,910	7,466	9,209
Travelling Expense	10,041	21,328	20,732
Advertisement Expense	5,400	26,625	29,782
Total	**5,73,580**	**5,09,223**	**7,09,825**

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INTEGRA SWICTHGEAR LIMITED
Notes To Standalone Financial Statements for the year ended 31st March 2018

Note-26 Earning Per Share

Amount in ₹

Particulars	As At 31/03/2018	As At 31/03/2017	As At 31/03/2016
Earnings Per Share has been computed as under:			
Profit For the year	-5,24,977	-18,81,715	-14,55,298
Weighted average number of equity shares outstanding	31,87,300	31,87,300	31,87,300
Earnings Per Share ₹ - Basic (Face value of ₹ 10/- per share)	-0.16	-0.59	-0.46
Add: Weighted average number of potential equity shares on account of employee stock options/performance share schemes	-	-	
Weighted average number of equity shares outstanding	31,87,300	31,87,300	31,87,300
Earnings Per Share ₹ - Basic (Face value of ₹ 10/- per share)	-0.16	-0.59	-0.46

27. Disclosure pursuant to Indian Accounting Standard (Ind AS) 19 "Employee Benefits"

The following table sets out the status of the gratuity plan and the amount recognized in the financial statement as at March 31, 2018.

Particulars	As at March 31, 2018 (in ₹)	As at March 31, 2017 (in ₹)
Change in Present value of obligation		
Obligation at beginning of the year	4,77,832.00	2,05,643.00
Interest cost	17,959.16	-
Service cost	-	12,262.00
Past service cost (Non-Vested Benefits)	-	-
Past Service Cost (Vested Benefits)	-	-
Benefits Paid	(3,73,322.00)	-
Actuarial (gains)/losses on obligations due to change in financial assumptions	-	2,55,927.00
Actuarial (gains)/losses on obligations due to experience	-	-
Obligations at the end of the year	1,22,469.16	4,77,832.00
Expense Recognised in the statement of P&L A/c		
Current Service Cost	26,825.84	11,000.00
Net interest cost		
Actuarial (Gain)/ Losses	-	(11,000.00)
Past service cost (Non vested benefits)	-	-
Past service cost (vested benefits)	-	-
Net Gratuity Cost		
Amount recognized in the Balance sheet		
Present Value Obligation at the end of period	1,49,295.00	4,77,832.00
Fair Value of Plan Assets at the end of period	-	-
Funded status-(surplus/deficit)	1,49,295.00	4,77,832.00
Unrecognised Past Service Cost at the end of period	-	-
Net (Liability)/Assets recognized in the Balance Sheet	1,49,295.00	4,77,832.00

Particulars	As at March 31, 2018 (in ₹)	As at March 31, 2017 (in ₹)
Assumptions		
Mortality Table	Indian Assured lives Mortality (2006-08)	
Discount Rate	7.65%	8%
Rate of Escalation in Salary	7%	7%
Attrition Rate	2%	2%

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28. Disclosures pursuant to Indian Accounting Standard 108 "Operating Segments"

The Company operates in a single business segment accordingly there is only one reportable segment namely miniature circuit breakers and isolators as prescribed Under Indian Accounting Standard 108 "Operating Segments"

29. Disclosure of related parties/related party transactions pursuant to Indian Accounting Standard 24 "Related Party Disclosures"

I. List of Related Parties:

List of Related Parties	Jamnadas Hirchand Vora Pankaj Jamnadas Vora Jagesh Mahehdra Doshi Mayuri Pankaj Vora Aashka Sanket Vadalia
Subsidiaries	-
Key Management Person	Jamnadas Hirchand Vora Jagesh Mahehdra Doshi
Relative of Key Management Personnel	-
Companies in which Relative of Key Management Personnel having Significant Influence	-

II. Transactions and amount outstanding with related parties

Amount in ₹

Particulars	Subsidiaries	Key Management Personnel	Relative of Key Management Personnel	Companies in which Relative of Key Management Personnel having Significant Influence
Loan Taken				
Jamnadas Vora		9,25,000		
Jagesh Doshi		1,25,000		
Loan Repaid				
Jamnadas Vora		2,00,000		
Jagesh Doshi		1,25,000		
Outstanding as at March 31,2018				
Jamnadas Vora		41,73,000		

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Pankaj Vora		6,05,000		
Mayuri Vora		1,50,000		
Outstanding as at March 31,2017				
Jamnadas Vora		48,98,000		
Pankaj Vora		6,05,000		
Mayuri Vora		1,50,000		

30. Disclosures pursuant to Indian Accounting Standard 17 "Lease"

The company has neither entered in to any operating nor any finance lease arrangements.

31. Disclosure required under the Micro, Small and medium Enterprises Development Act, 2006 (the Act)

There are no Mirco, Small and Medium Enterprise to whom the company owes dues which were outstanding as the balance sheet date. The above information regarding Micro, Small and Medium Enterprise has been determined to the extent such parties have been identified on the basis of the information available with the Company. This has been relied upon by the Auditors.

32. Remuneration to Auditors

Amount in ₹

Particulars	March 31, 2018	March 31, 2017
Statutory Audit	11,500.00	11,500.00
Income tax Matters	2,500.00	2,875.00
Total	**14,000.00**	**14,375.00**

33. Company has not made any provision for interest or advances given by the company based on the amount shown as outstanding in the books of accounts. Hence, the loss of the company is higher to that extent.

34. No provision 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.

35. Company has not made any provision for taxation even under the MAT as there is no taxable income view of the losses.

36. Company has regrouped/reclassified the previous year figures to confirm to the current year's reclassification/presentation.

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

37. Financial Instruments

37.1 Financial Assets & Liabilities

Amount in ₹

Particulars	March 31, 2018			March 31, 2017			March 31, 2016		
	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	Amortized Cost
Financial Assets									
Investment			105			105			105
Trade Receivable			53,44,698			53,44,698			54,11,577
Cash & Cash Equivalents			55,670			23,793			1,17,989
Loans			1,64,147			1,64,147			1,64,147
Other Financial Assets			36,218			38,868			85,414
Total Financial Assets			**56,00,838**			**55,71,610**			**57,79,232**
Financial Liabilities									
Borrowings			56,53,000			49,28,000			39,48,000
Trade Payables			20,610			63,350			51,424
Total Financial Liabilities			**56,73,610**			**49,91,350**			**39,99,424**

37.2 Fair Value Measurement

Fair Value Hierarchy and valuation technique used to determine fair value:

The Fair Value hierarchy is based on inputs to valuation techniques that are used to measured fair value that are either observable or unobservable and are categorized into Level 1, Level 2 and Level 3 inputs.

Year Ending March 31, 2018

Amount in ₹

Particulars	Level 1	Level 2	Level 3
Financial Assets			
Investment	-	105	-
Trade Receivable	-	53,44,698	-
Cash & Cash Equivalents	-	55,670	-
Loans	-	1,64,147	-
Other Financial Assets	-	36,218	-
Total Financial Assets	-	**56,00,838**	-
Financial Liabilities			
Borrowings	-	56,53,000	-
Trade Payables	-	20,610	-
Total Financial Liabilities	-	**56,73,610**	-

Year Ending March 31, 2017

Amount in ₹

Particulars	Level 1	Level 2	Level 3
Financial Assets			
Investment	-	105	-
Trade Receivable	-	53,44,698	-
Cash & Cash Equivalents	-	23,793	-
Loans	-	1,64,147	-
Other Financial Assets	-	38,868	-
Total Financial Assets	-	**55,71,610**	-
Financial Liabilities			
Borrowings	-	49,28,000	-
Trade Payables	-	63,350	-
Total Financial Liabilities	-	**49,91,350**	-

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

Year Ending March 31, 2016

Amount in ₹

Particulars	Level 1	Level 2	Level 3
Financial Assets			
Investment	-	105	-
Trade Receivable	-	54,11,577	-
Cash & Cash Equivalents	-	1,17,989	-
Loans	-	1,64,147	-
Other Financial Assets	-	85,414	-
Total Financial Assets	-	**57,79,232**	-
Financial Liabilities			
Borrowings	-	39,48,000	-
Trade Payables	-	51,424	-
Total Financial Liabilities	-	**39,99,424**	-

38. Financial risk Management objective and polices

The company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the company's operations and to provide guarantees to support its operations. The company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The company's business activities expose it to a variety of financial risks, namely liquid risk, market risks and credit risk. The company's senior management has the overall responsibility for the establishment and oversight of the company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls and to monitor risk and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

38.1 Management of Liquidity Risk

Liquidity risk is the risk that the company will face in meeting its obligations associated with its financial liabilities. The Company's Approach to managing liquidity is ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. The following table shows the maturity analysis of the company's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance sheet date.

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

Amount in ₹

Particulars	Note No.	Carrying Amount	Less than 12 Months	More than 12 Months	Total
As at March 31, 2018					
Borrowings	13	56,53,000	-	56,53,000	56,53,000
Trade Payables	14	20,610	20,610	-	20,610
As at March 31, 2017					
Borrowings	13	49,28,000	-	49,28,000	49,28,000
Trade Payables	14	63,350	-	63,350	63,350
As at March 31, 2016					
Borrowings	13	34,03,000	-	34,03,000	34,03,000
Trade Payables	14	5,45,000	5,45,000	-	5,45,000

38.2 Market Risk

Market Risk is risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risks comprise three types of changes in market prices. Market Risk comprises three types of risk, currency risk and other price risk, such as equity price risk. Financial Instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments.

The sensitivity analysis in the following sections relate to the positions as at March 31, 2018 and March 31, 2017, March 31, 2016.

Potential Impact of Risk	Management Policy	Sensitivity to Risk
Price Risk		
The Company is not exposed to any specific price risk.	Not Applicable	Not Applicable
Interest Rate Risk		
Interest Rate Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Group's long and short term debt obligations with floating interest rate.	In order to manage it interest rate risk. The Company diversifies its portfolio in accordance with the limits set by the risk management policies.	As an estimation of the approximate impact of the interest risk, with respect to financial instruments, the Group has calculated the impact of a 0.25% change in the interest rates. A 0.25% increase in interest rates would have led to an equal but opposite effect.

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

38.3 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from the deposits with banks and financial institutions and other financial instruments.

38.4 Trade Receivables

Customer Credit risk is managed by each business unit subject to the company established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored at March 31,2018.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The company does not hold collateral as security. The company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operates in largely independent markets.

39. Capital Management

Capital includes issued equity capital and share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximize the shareholder value.

Amount in ₹

Particulars	March 31, 2018	March 31, 2017	March 31, 2017
Borrowings (Note 13)	56,53,000	49,28,000	39,48,000
Trade Payable (Note 14)	20,610	63,350	51,424
Less: Cash & cash Equivalents (Note 8)	55,670	23,793	1,17,989
Net Debts A	**56,17,940**	**49,67,557**	**38,81,435**
Total Equity	1,18,57,127	1,23,81,604	1,73,22,119
Total Capital B	**1,18,57,127**	**1,23,81,604**	**1,73,22,119**
Capital and Net Debts C = A+B	**1,74,75,067**	**1,73,49,161**	**21,203,554**
Gearing Ratio = A/C	**0.32%**	**0.29%**	**0.18%**

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

The company mange its capital structure and makes adjustments in light of changes in economic conditions and the requirements of financial convections. The company monitors capital using a gearing ratio, which is net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations. The company monitors capital using gearing ratio, which is total debts divided by total capital plus debts. In order to achieve this overall objective, the company's capital management amongst other things, aims to ensure that it meets financial conventions attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial conventions would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial convents of any interest-bearing loans and borrowing in the current year.

No Changes were made in the objectives, polices or processes for managing capital during the years ended March 31, 2018. March 31, 2017, March 31, 2016.

40. Tax Reconciliation

No Provision has been made for the deferred tax assets or liabilities in the books of accounts as required under Ind AS issued by the ICAI 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 and hence no provision for deferred tax assets/liability is made.

Amount in ₹

Particulars	March 31, 2018	March 31, 2017
Net Profit As per Statement of Profit and Loss Account (Before Tax) – i	(5,24,977)	(18,81,727)
Corporate Tax Rates as per Income Tax act- ii	25.75%	25.75%
Tax on Accounting Profit-iii =I * ii	-	-
Tax Difference on account of		
Depreciation allowed as per Income Tax Act, 1961	-	-
Ind AS Impact-Re measurement of defined benefit obligation	-	-
Expense Not allowable under Income Tax Act, 1961	-	-
Impact of Carry forward of losses and unabsorbed depreciation to the extent of available income	-	-
Deferred tax assets not recognized considering the grounds of prudence	-	-
Total Effect of Tax Adjustments	-	-
Tax Expense recognized during the year	-	-

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41. First time Ind AS adoption reconciliation

41.1 Effect of Ind AS adoption on the standalone Balance sheet as at March 31, 2017 and as at March 31, 2016

Amount in ₹

Particulars	Previous GAAP As at March 31, 2017	Effect of Transition of Ind AS	As per Ind AS As at March 31, 2017	Previous GAAP As at March 31, 2016	Effect of Transition of Ind AS	As per Ind AS As at March 31, 2016
ASSETS						
Non-current assets						
(a) Property, Plant and Equipment	1,06,95,306	-	1,06,95,306	1,60,29,396	-	1,60,29,396
(b) Capital Work in progress	13,03,689	-	13,03,689	13,03,689	-	13,03,689
(c) **Financial Assets**						
(i) Investments			-	-		-
(ii) Loans			-	-		-
Total Non Current Assets	1,19,98,995	-	1,19,98,995	1,19,98,995	-	1,19,98,995
Current Assets						
(a) Inventories	350	-	350	8,12,350	-	8,12,350
(b) **Financial Assets**						
(i) Investments	105	-	105	105	-	105
(ii) Trade Receivable	53,44,698	-	53,44,698	54,11,577	-	54,11,577
(iii) Cash and cash Equivalents	23,793	-	23,793	1,17,989	-	1,17,989
(iv) Loans	1,64,147	-	1,64,147	1,64,147	-	1,64,147
(v) Other Financial assets	38,868	-	38,868	85,414	-	85,414
(c) Other Current Assets						
Total Current Assets	55,71,960	-	55,71,960	65,91,982	-	65,91,982
TOTAL-ASSETS	**1,75,70,955**	-	**1,75,70,955**	**1,85,90,577**	-	**1,85,90,577**
EQUITY AND LIABILITIES						
EQUITY						
(a) Equity Share Capital	3,03,43,600	-	3,03,43,600	3,03,43,600	-	3,03,43,600
(b) Other Equity	(1,79,61,996)	-	(1,79,61,996)	(1,60,80,281)	-	(1,60,80,281)
	1,23,81,603	-	1,23,81,603	1,42,63,319	-	1,42,63,319
LIABILITIES						
Non Current Liabilities						
(a) Financial Liabilities	-	-	-	-	-	-
(b) Provisions	-	-	-	-	-	-
Total Non Current Liabilities	-	-	-	-	-	-
Current Liabilities						
(a) Financial assets						

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

(i) Borrowings	49,28,000	-	49,28,000	39,48,000	-	39,48,000
(ii) Trade Payables	63,350	-	63,350	51,424	-	51,424
(b) Other Current Liabilities	-	-	-	-	-	-
(c) Provisions	1,98,002	-	1,98,002	3,27,834	-	3,27,834
Total Current Liabilities						
TOTAL- EQUITY AND LIABILITIES	**1,75,70,955**	-	**1,75,70,955**	**1,85,90,577**	-	**1,85,90,577**

41.2 Reconciliation between shareholder's funds as reported under previous generally accepted accounting Principles (IGAAP) and Ind AS are summarized below:

Amount in ₹

Particulars	Standalone As at March 31, 2017	Standalone As at March 31, 2016
Total Equity (Shareholder's funds) under Previous IGAAP	1,23,81,603	1,42,63,319
Ind AS Adjustment Increase (Decrease)	-	-
Total Equity (Shareholder's funds) under Ind AS	1,23,81,603	1,42,63,319

41.3 Effect of Ind AS Adoption on the standalone Statement of Profit and Loss for the year ended March 31, 2017 and March 31, 2016.

Amount in ₹

Particulars	Previous GAAP As at March 31, 2017	Effect of Transition of Ind AS	As per Ind AS As at March 31, 2017	Previous GAAP As at March 31, 2016	Effect of Transition of Ind AS	As per Ind AS As at March 31, 2016
INCOME						
Revenue From Operations	1,84,008	-	1,84,008	2,02,422	-	2,02,422
Other Income	1,279	-	1,279	1,561	-	1,561
Total Income	1,85,287	-	1,85,287	2,03,983	-	2,03,983
EXPENSE						
Cost of Material Consumed	-	-	-	-	-	-
Purchase of Stock in trade	49,000	-	49,000	85,051	-	85,051
Manufacturing Expense	5,81,046	-	5,81,046	6,57,031	-	6,57,031
Changes in Inventories of Finished Goods Including Stock in Trade and Work In Progress	8,12,000	-	8,12,000	-	-	-
Employee benefit Expense	1,14,113	-	1,14,113	1,92,736	-	1,92,736
Finance Cost	1,620	-	1,620	1,095	-	1,095
Depreciation and Amortisation Expense	-	-	-	-	-	-
Other Expense	5,09,235	-	5,09,235	7,23,369	-	7,23,369
Total Expense	20,67,014	-	20,67,014	16,59,281	-	16,59,281

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

Profit/(Loss) Before Exceptional items and Tax	(18,81,727)	-	(18,81,727)	(14,55,298)	-	(14,55,298)
Exceptional Items						
Profit/(Loss) Before Tax	**(18,81,727)**	**-**	**(18,81,727)**	**(14,55,298)**	**-**	**(14,55,298)**
Tax Expense						
(a) Current Tax	-	-	-	-	-	-
(b) Deferred Tax	-	-	-	-	-	-
Profit For The Year	**(18,81,727)**	**-**	**(18,81,727)**	**(14,55,298)**	**-**	**(14,55,298)**
Other Comprehensive Income						
(a)(i) Items that will not be reclassified subsequently to Profit or Loss	-		-	-	-	-
Remeasurements of the net defined benefit plans	-		-	-	-	-
(ii) Income tax relating to items that will not be reclassified subsequently to Profit and Loss	-		-	-	-	-
(b)(i) Items that will be reclassified to Profit or Loss	-		-	-	-	-
(ii) Income tax relating to items that will be reclassified subsequently to Profit and Loss	-		-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income/(Loss) For The Year	**(18,81,727)**	**-**	**(18,81,727)**	**(14,55,298)**	**-**	**(14,55,298)**

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

41.4 Reconciliation between the standalone profit/loss as reported under previous Generally Accepted Accounting Principles (IGAAP) and Ind AS are summarized below:

Amount in ₹

Particulars	Standalone As at March 31, 2017	Standalone As at March 31, 2016
Profit after tax under IGAAP	(18,81,727)	(14,55,298)
Impact of re-measurement of defined benefits plans classified in OCI	-	-
Profit after tax under Ind AS	(18,81,727)	(14,55,298)
Other Comprehensive Income-Re-measurement of defined benefit plans	-	-
Other Comprehensive Income-Income Tax on above	-	-
Total Comprehensive Income	**(18,81,727)**	**(14,55,298)**

As per report of the even date

For, C. MUKHERJEE & CO.
Chartered Accountants
Firm Reg No. : 002149S

C.K. MUKHERJEE
Proprietor
M. No. 050861

Date:- 28/05/2018
Place:- Vadodara

C. MUKHERJEE & CO. VADODARA CHARTERED ACCOUNTANTS

For and on behalf of board

Jamnadas H Vora
Director
DIN 00258809

Jagesh Doshi
Director
DIN 00259347

Date:- 28/05/2018
Place:- Vadodara

A T T E N D A N C E S L I P

INTEGRA SWITCHGEAR LTD.
CIN: L29130GJ1992PLC018684
REGISTERED OFFICE: 10, GIDC, POR-RAMANGAMDI Dist. Vadodara- 391243
E-mail ID:mcb@integraindia.com, website: www.integraindia.com

Please complete this attendance slip and hand it over at the entrance of meeting hall. Joint Shareholders may obtain additional attendance slip on request.

I hereby record my presence at the 26th ANNUAL GENERAL MEETING of the Company being held on 4.00 p.m. on Monday, the 24th September, 2018 at the Registered Office of the Company situated at 10, GIDC, Por-Ramangamdi, Dist. Vadodara- 391243

Member's Name and Address details	
Folio No.	
No of Shares	

* Applicable only for Investors holding shares in Electronic Form.
Note: Please fill in this attendance slip and hand it over at the ENTRANCE OF THE HALL. Share holders attending the meeting are requested to bring their copies of the Annual Report with them.

_____Member's/Proxy's Signature

*Strike whichever is not applicable.

ELECTRONIC VOTING PARTICULARS

Shareholders may please note the user id and password given below for the purpose of e-voting in terms of Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration), Rules, 2014. Details instructions for e-voting are given in attached the AGM Notice.

E VOTING SEQUENCE NUMBER (EVSN)	USERID	Sequence Number (Password)

Note : The Voting period starts from 21st September, 2018 (9:00 a.m.) and ends on 23rd September, 2018 (5:00 p.m.). The voting module shall be disabled by CDSL for voting thereafter.

INTEGRA SWITCHGEAR LTD.
CIN: L29130GJ1992PLC018684
REGISTERED OFFICE: 10, GIDC, POR-RAMANGAMDI Dist. Vadodara- 391243
E-mail ID:mcb@integraindia.com, website: www.integraindia.com

TWENTY SIXTH ANNUAL GENERAL MEETING
Monday, the 24th September, 2018 at 4.00 p.m.

PROXY FORM

Name of the Shareholder: _____
Address of the Shareholder: _____
L.F. No.: _____

I /We, being the member(s), holding _____ shares of the above named Company, hereby appoint:

(1) Name: _____ Address: _____
E-mail ID: _____ Signature _____ or failing him / her

(2) Name: _____ Address: _____
E-mail ID: _____ Signature _____or failing him / her

(3) Name: _____ Address: _____
E-mail ID: _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Sixth Annual General Meeting of the Company, to be held on Monday, the 24th September, 2018 at 4.00 p.m. at registered office of the company at 10, GIDC, POR-RAMANGAMDI Dist. Vadodara- 391243and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary business			
1.	Adoption of Accounts		
2.	Re-appointment of Mrs. Mayuri Pankaj Vora, Director who retires by rotation and eligible for re-appointment		
Special business			
3.	Appointment of Mrs. Aashka Sanket Vadalia as Director		

Signed this _____ day of _____ 2018
Signature of shareholder(s) _____
Signature of proxy holder(s)_____

Affix Revenue Stamp Re. 1/-

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the Meeting.

2. For the resolutions, explanatory statement and notes, please refer to the notice of twenty sixth Annual General Meeting.

3. It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

4. Please complete all details including details of member(s) in above box before submission.

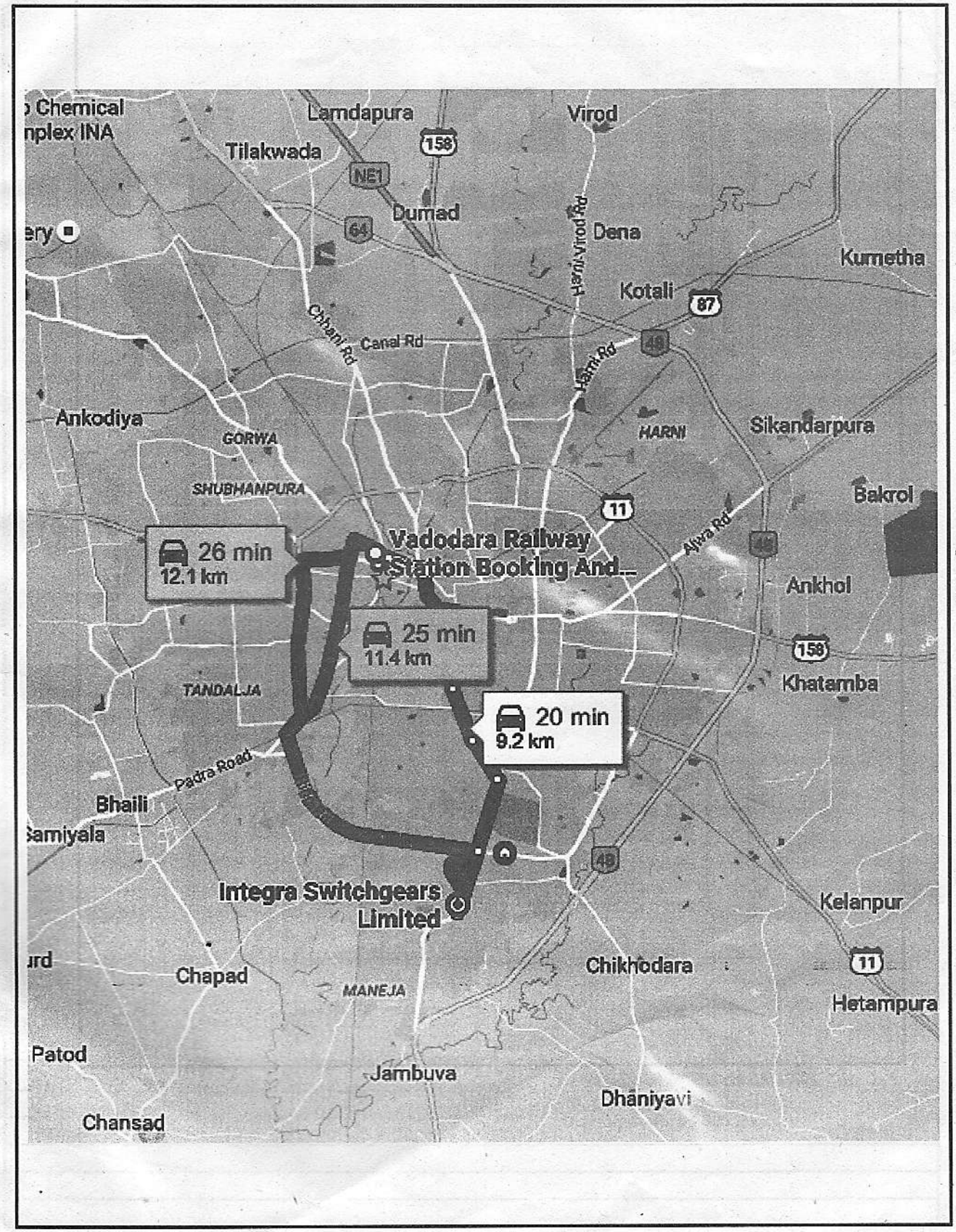
From :

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

To,

integra

INTEGRA SWITCHGEAR LTD.



Courier / Regd. Post / Speed Post

To,

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If Undelivered please return to

INTEGRA SWITCHGEAR LTD..

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