



INTEGRA CAPITAL MANAGEMENT LIMITED

21st

ANNUAL REPORT

2010 - 2011

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BOARD OF DIRECTORS

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

AUDITORS

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

SOLICITORS

Rajinder Narain & Company
Advocates & Solicitors
New Delhi

BANKERS

Bank of India

REGISTERED OFFICE

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

WEBSITE

www.integraprofit.com

REGISTRAR & SHARE TRANSFER AGENT

M/s Alankit Assignments Limited,
2E/21, Jhandewalan Extension,
New Delhi - 110 055

NOTICE

Notice is hereby given that the Twenty First Annual General Meeting of the Members of Integra Capital Management Limited will be held on Friday, the 30th day of September 2011 at 9.30 A.M. at No. 5 (K.N. 24/34/47), Gadalpur, New Delhi - 110 030, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March, 2011 and the Balance Sheet as on that date together with the Reports of the Board of Directors and the Auditors.
2. To appoint a Director :
 - a) In place of Shri Tarun Vohra, who retires by rotation and, being eligible, offers himself for re-appointment.
 - b) In place of Shri Neeraj Kumar Goel, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company; and to fix their remuneration.

By Order of the Board of Directors,

Place : New Delhi
Date : 31st August, 2011

Director

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

Notes :-

- a) A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and to vote instead of himself. The proxy need not be a Member of the Company. The Proxy Form should be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the Meeting.
- b) Member/Proxy holder must bring attendance slip to the Meeting and hand it over at the entrance duly signed.
- c) Instructions regarding change of address and/or mandate should be sent so as to reach the Company at its Registered Office latest by 21st September, 2011.

- d) Members desiring any information as regards accounts at the Meeting are requested to write to the Chairman of the Company so as to reach latest by 21st September, 2011 to enable the management to give the information at the time of the Meeting.

DIRECTORS REPORT

Your Directors have pleasure in presenting the Twenty First Annual Report and the Audited Accounts for the year ended 31st March, 2011.

FINANCIAL RESULTS

(Rupees in Lacs)

	2010 - 2011	2009 - 2010
Total Income	36.20	62.17
Expenditure	17.38	24.13
	18.82	38.04
Non - Cash Charges	2.88	2.88
Profit Before Tax	15.94	35.16
Tax/Mat of earlier years	15.00	-
Profit After Tax	0.94	35.16

OPERATIONS

The Company is categorised as B group NBFC "non-public deposit accepting company" by the Reserve Bank of India. During the year under report, the Company did not transact any hire purchase and/or lease business, and as of now, has no asset under lease and/or under hire purchase. During the year under review, the Company continued to earn fee-based income in its wealth management business viz. direct equity, mutual funds, real estate, risk management and other ancillary services; and also pursued its activities in areas/fields of consultancy/advisory and investments & trading in shares, stocks, securities, mutual funds and other financial instruments and services. Adverse market conditions continued to prevail, thus affecting the Company's results and the valuations all round.

DEPOSITS

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

AUDITORS REPORT

The observations of the Auditors are self - explanatory, and therefore do not call for any further comments.

DIVIDEND

Due to the past losses and with a view to conserve resources, the Board of Directors do not recommend declaration of any dividend for the year ended 31st March, 2011.

DIRECTORS

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

AUDITORS

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

ADDITIONAL / STATUTORY INFORMATION

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

AUDIT COMMITTEE

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

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

CORPORATE GOVERNANCE

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

COMPLIANCE CERTIFICATE

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

PAYMENT OF LISTING FEES

The annual listing fees for the year under review have been paid to The Bombay Stock Exchange Limited, Mumbai for the financial year 2011-12.

DEMAT OF COMPANY'S EQUITY SHARES

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

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm :

1. That in the preparation of annual accounts, the applicable accounting standards have been followed.
2. That the Directors have selected such accounting policies and have applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that period.
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the Directors have prepared the annual accounts on a going-concern basis.

ACKNOWLEDGEMENT

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

By Order of the Board of Directors,

Place : New Delhi
Dated : 31st August, 2011

Director

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

COMPLIANCE CERTIFICATE

Registration No. of the Company : U74899DL1990PLC040042
 Nominal Capital : Rs. 15,00,00,000/-

To

The Members

INTEGRA CAPITAL MANAGEMENT LIMITED
32, Regal Buildings, Sansad Marg,
New Delhi - 110 001

I have examined the registers, records, books and papers of M/s **INTEGRA CAPITAL MANAGEMENT LIMITED (THE COMPANY)** as required to be maintained under the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2011. In our opinion and to the best of our information and according to the examination carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year :

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and rules made there under.
3. The Company being a Limited Company, comments are not required.
4. The Board of Directors duly met seven (7) times respectively on 22.04.2010, 14.05.2010, 30.07.2010, 31.08.2010, 12.11.2010, 04.02.2011, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose as per the information provided by the management.
5. The Company has closed the Register of Members during the financial year 22nd September 2010 to 30th September 2010 (both days inclusive).
6. The Annual General Meeting for the financial year ended on 31st March 2010 was held on 30th September 2010 after giving due notices to the members of the company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. No Extraordinary General Meetings were held during the financial year.
8. The Company has not advanced any loans to its Directors or persons or firms or companies referred to under Section 295 of the Companies Act.
9. As informed by the Management, the Company has sold investments at a value of Rs. 42,30,000/- to the Directors related party as per the Annual Report.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the preview of Section 314 of the Act, the company has not obtained any approval from the Board of Directors, members and the Central Government.
12. The Company has issued duplicate Share Certificate during the financial year.
13. We further report that :
 - I) The company has delivered all the certificates on transfer of shares but there was no allotment/transmission of an securities during the financial year.
 - II) The company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - III) The company was not required to post warrants to any member of the company as no dividend was declared during the financial year.
 - IV) The company was not required to transfer any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to investor Education and Protection Fund.
 - V) The company has generally complied with the requirements of Section 217 of the Act.

14. The Board of Directors of the company is duly constituted. There has been no appointment of additional directors, alternate directors to fill up casual vacancies has been made during the financial year ended on 31st March, 2011.
15. The Company has not appointed any Managing Director/Whole Time Director/Manager during the financial year.
16. The Company has not appointed any sole/selling agent(s) during the financial year.
17. The Company was not required to obtain any approvals of the Company Law Board, Regional Director, Registrar of Companies or such other authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any equity shares during the financial year under scrutiny.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any public deposits under Section 58A during the financial year.
24. The Company has not made any borrowings during the financial year ended 31.03.2011.
25. The Company has not made the loans and investments, or given guarantees or provided securities to other bodies corporate and has not made the necessary entries in the register maintained for the purposes.
26. The Company has not altered the provisions of the Memorandum of Association with respect to the situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum of Associations with respect to the objects the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum of Associations with respect to the name of the company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum of Associations with respect to the share capital of the company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. As per the information provided and records furnished, there is no prosecutions initiated against or show cause notices received by the company and no fines and penalties or any punishment imposed on the company during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. We have given to understand that the company has not created any separate provident fund or any other fund, which attracts the provision of section 418 of the Act.
- Note : The above report is based on the information/ records & register provided to the under signed or as were found to the best of my knowledge to be necessary for this certification, qualification, reservation or adverse remarks if any are stated at relevant places.

For REKHA GUPTA & ASSOCIATES
Company Secretaries

Date : 31.08.2011
Place : Delhi

REKHA GUPTA
Proprietor
C.P. No. 17271

Annexure 'A'**Registers as maintained by the Company**

1. Register of Members U/s 150.
2. Register and Return U/s 163.
3. Minutes Books of Board Meetings & General Meetings U/s 193.
4. Books of Accounts (Section 209)
5. Register of particulars of contracts in which directors are interested U/s 301.
6. Registers of Directors', Managing Directors, Manager and Secretary U/s 303.
7. Register of Directors Shareholding U/s 307.
8. Register of Fixed Assets.
9. Register of Attendance of Directors of the meeting of Board of Directors.
10. Register of Shareholders (attendance slip collected and entered in the Shareholder Register) at their meetings.

ANNEXURE 'B'

Forms and Returns as filed by the company with the ROC, or other authorities during the financial year ending 31st March, 2011.

S. No.	Form No./Return	Filed U/s	For	Date of Filing	Whether Filed within prescribed time	Whether additional fees paid
1.	Balance Sheet & Profit & Loss A/c	220	Filing with the ROC for 2009 - 2010	26.10.2010	Yes	No
2.	Annual Return	159	Filing with the ROC for 2009 - 2010	26.10.2010	Yes	No
3.	Compliance certificate	383A	Filing with the ROC for 2009 - 2010	14.10.2010	Yes	No.

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

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

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

2. BOARD OF DIRECTORS

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

During the F.Y.2010-11, six meetings of the Board of Directors were held on 22nd April, 2010; 14th May, 2010; 30th July, 2010; 31st August, 2010, 12th November, 2010 and 4th February, 2011. All the Directors have attended all the meetings of the Board of Directors except Shri T.S. Sridharan who could not attend the meetings due to his prior commitment and his non-availability at the registered office of the Company. Leave of the absence was granted to him for these meetings.

The last Annual General Meeting held on 30th September, 2010 was attended by Shri S.K. Vohra, Shri Tarun Vohra and Shri Pankaj Vohra directors of the Company.

Integra Securities Limited is a Public Company in which Shri S.K. Vohra, Shri Tarun Vohra, Shri Pankaj Vohra and Shri

Details of the Directors attendance etc. are given below:

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

Neeraj Kumar Goel, directors of the Company, are holding directorship.

3. AUDIT COMMITTEE COMPOSITION

- Shri Neeraj Kumar Goel Chairman/Director (Practising Chartered Accountant)
- Shri T.S. Sridharan Member/Director
- Shri Tarun Vohra Member/Director

MEETINGS AND ATTENDANCE DURING THE YEAR

Members	Meetings held	Meetings attended
Shri N.K. Goel	5	5
Shri T.S. Sridharan	5	-
Shri Tarun Vohra	5	5

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

4. REMUNERATION COMMITTEE

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

5. INVESTORS GRIEVANCE / SHAREHOLDERS' COMMITTEE

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

COMPOSITION

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

The Company has not received any grievance from any of its shareholders; directly or through the Stock Exchange/ SEBI/CLB etc. during the F.Y. 2010 - 2011; and as such no meeting was held during the year.

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

6. SHAREHOLDERS MEETINGS

*Detail of the last three AGMs held:

YEAR	DATE	VENUE	TIME
2007-2008	30.09.2008	No. 5 (K.N.24/34/47) Gadaipur, New Delhi - 110 030	9:30 AM
2008-2009	30.09.2009	No. 5 (K.N.24/34/47) Gadaipur, New Delhi - 110 030	9:30 AM
2009-2010	30.09.2010	No. 5 (K.N.24/34/47) Gadaipur, New Delhi - 110 030	9:30 AM

7. DISCLOSURES

*Disclosure on materially significant related party transactions - NIL

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

8. MEANS OF COMMUNICATION

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

9. GENERAL SHAREHOLDERS INFORMATION

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

10. DISCLOSURE ON NON-MANDATORY REQUIREMENTS

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

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

12. INTEGRA CAPITAL MANAGEMENT LIMITED'S SHAREHOLDERS' INFORMATION

- | | |
|---|--|
| 1. Exchange Listed at | : The Bombay Stock Exchange Ltd., Mumbai (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 |
| 2. Listing Fees | : Paid to the BSE for 2011 - 2012 |
| 3. Stock Code | : 531314 (BSE) |
| 4. Date of Closure | : 22nd September, 2011 to 30th September 2011 (both days inclusive) |
| 5. Date, Time and Venue of the Meeting | : 30th September, 2011 at 9:30 a.m. at No. 5 (K.No. 24/34/47) Gadaipur, New Delhi - 110 030 |
| 6. Dividend Pay out: | - |
| Date | |
| 7. Stock Market Data | : 52 Weeks High Rs. 17.60 on 11.03.2011 Low Rs. 6.31 on 10.04.2010 |
| 8. Market Capitalisation as on 31.03.2011 | : Rs. 7.51 Crores |
| 9. No. of Employees as on 31.03.2011 | : 5 |
| 10. No. of Shareholders as on 31.03.2011 | : 751 |
| 11. No. of Shares traded during F.Y. 2010-11 | : 79,656 |
| 12. Communication regarding Share Transfers, Share Certificates, Dividends, | : 1) 32, Regal Building, Sansad Marg, New Delhi - 110 001 |

and Change of Address : 2) M/s Alankit Assignments
etc may be addressed to Limited, Alankit House,
2E/21, Jhandewalan,
New Delhi - 110055

period of 20 days, if the documents are complete in all respects.

The Share Transfer Committee meets about once in a month.

13. Share Transfer System

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

The number of shares transferred in physical form during the year ended 31st March 2011.

Transfer Period (Days)	No. of Transferees (Folios)	No. of Shares	%
	-----Nil-----	-----	-----

14. Investors' grievance pending, if any

15. Shareholding Pattern

Category	31.03.2011				31.03.2010			
	No. of Share holders	% to total holders	No. of shares	% to total shares	No. of share holders	% to total holders	No. of shares	% to total shares
Promoters	9	1.19	35,27,100	75	9	1.186	35,22,100	74.894
Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Financial Institution/ Bank	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trust	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Private Corporate Body	38	5.09	53,380	1.135	40	5.27	52,703	1.120
Indian Public	704	93.73	11,22,320	23.865	710	93.544	11,27,997	23.986
NRIs/ FIIs/OCBs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	751	100	47,02,800	100	759	100	47,02,800	100

16. Distribution Schedule

Category	31.03.2011				31.03.2010			
	No. of share holders	% to total holders	No. of share shares	% to total shares	No. of share holders	% to total holders	No. of share shares	% to total shares
upto 5,000	519	69.109	12,21,134	2.579	527	69.433	1,28,473	2.732
5,001 to 10,000	138	18.375	1,15,007	2.446	141	18.577	1,18,029	2.51
10,001 to 20,000	41	5.459	64,266	1.367	33	4.348	51,300	1.091
20,001 to 30,000	4	0.533	10,528	0.224	7	0.922	19,510	0.415
30,001 to 40,000	13	1.731	47,230	1.004	14	1.845	51,200	1.089
40,001 to 50,000	2	0.266	9,295	0.198	5	0.659	23,749	0.505
50,001 to 1,00,000	8	1.065	62,062	1.320	5	0.659	41,000	0.872
1,00,001 and above	26	3.462	42,72,258	90.845	27	3.557	42,69,539	90.787
Total	751	100	47,02,800	100	759	100	47,02,800	100

17. Trading history for 2010 - 2011

Name of Stock Exchange	Year	No. of Trades	No. of Shares Transferred
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BSE	2010-2011	616	79656
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18. Shares demated during FY 2010-2011 39500

19. Shareholding held in physical & electronic Form

No. of Shares

Physical -	9,56,000
Demat -	37,46,800
	<u>47,02,800</u>

20. Outstanding GDR / ADR / Warrants or any convertible Instrument, conversion date and likely impact on equity NIL

21. Financial Calendar (subject to change) AGM for year ended March 31, 2011 30.09.2011

Financial results for the first quarter ended June 30, 2011	14.08.2011
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Financial results for the second quarter ended 30th September 2011	14.10.2011
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Financial results for the third quarter ended December 31, 2011	February, 2012
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Financial results for the year ended March 31, 2012	May, 2012
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Annual General Meeting for the year ended March 31, 2012	September, 2012
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22. Investors' correspondence may be addressed to:

Integra Capital Management Limited,
32, Regal Building,
Sansad Marg,
New Delhi - 110001.

On Behalf of the Board of Directors

Place: New Delhi
Dated : 31st August, 2011

Director

**Auditors Certificate
of**

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

To The Members of Integra Capital Management Limited

We have examined the compliance of conditions of corporate governance by Integra Capital Management Limited (The Company) for the year ended on 31st March, 2011, as stipulated in Clause 49 of the Listing Agreement of the Company with the stock exchange.

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

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

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

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

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

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

Place : New Delhi
Dated : 31st August, 2011

AUDITORS' REPORT

To
 The Members of
 Integra Capital Management Limited
 New Delhi

- 1) We have audited the attached Balance Sheet of Integra Capital Management Limited as at 31st March, 2011 and also the Profit & Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
 - 2) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
 - 3) As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
 - 4) Further to our comments in the Annexure referred to above, we report that:
 - a. We have 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;
- c. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the Board of Directors, as on 31st March, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
 - ii) In the case of the Profit and Loss Account of the Profit for the year ended on that date; and
 - iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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

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

Place : New Delhi
 Dated : 31st August, 2011

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT TO THE MEMBERS OF INTEGRA CAPITAL MANAGEMENT LIMITED FOR THE YEAR ENDED 31ST MARCH, 2011

- 1) Fixed Assets
 - a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. All the assets have not been physically verified by the management during the year but there is a regular programme of verification, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. During the year, the Company, has not disposed off any substantial part of fixed assets.
- 2) Inventory
 - a. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. On the basis of our examination of the records of inventory, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- 3) Loans
 - a. The Company has not granted, any loans/deposits to parties covered in the Register maintained under Section 301 of the Companies Act, 1956. The Company has not taken any loan from companies, firms and other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
 - b. In our opinion the rate of interest and other terms and conditions on which deposits have been granted to the party listed in the Register maintained under Section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the Company. There is no stipulation as to interest.
 - c. The Company have been repaid the principal amount and interest as stipulated.
- d. There is no overdue amount of loans taken from or granted to companies, firms or other parties listed in the Registers maintained under section 301 of the Companies Act, 1956.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventories and fixed assets and sale of shares and securities. During the course of our audit, no major weakness has been noticed in the internal controls.
- 5) Transactions
 - a) Based on the audit procedures applied by us and according to the information and explanation provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.
 - b) In our opinion and according to the information and explanations given to us, the transaction made in respect of the value of Rs. 42,30,000/- for sale of investment to the director's related party duly entered in register maintained under Section 301, the management has informed us that the transaction dealt with are of special nature; and therefore, comparative prices are not available.
- 6) The Company has not accepted any deposits from the public. The National Company Law Tribunal has passed no order.
- 7) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- 8) The Company is not required to maintain any cost records under clause (d) of sub-section (1) of Section 209 of the Act.
- 9) Statutory Dues
 - a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, service-tax and other statutory dues as are applicable to it.
 - b) According to the records of the Company, there are no dues of sales-tax, income-tax, custom duty or excise duty which were outstanding, as at 31st March, 2011 for a period of more than six months from the date they become payable.
- 10) Accumulated losses of the Company at the end of the financial year are less than fifty percent of its net worth. However, it has earned profit in the financial year ended on 31st March, 2011.

- 11) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- 12) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) The company is neither a chit fund company nor a nidhi company or a mutual benefit company.
- 14) The Company deals or trades in shares, securities, debentures and other investments. The Company has maintained proper records of the transactions and have made timely entries therein. The shares, securities, debentures and other securities have been held by the Company in its own name except to the extent of the exemption, if any, granted under Section 49 of the Act.
- 15) The Company has not given any guarantee for loans taken by others from Banks and financial institutions.
- 16) The Company has not taken any term loans.
- 17) Based on our examination of the Balance Sheet of the Company as at 31st March, 2011, we are of the opinion that during the year the funds raised on short-term basis have not been used for long-term investments and vice versa.
- 18) The Company has not made any preferential allotment of shares.
- 19) The Company has not issued any debentures.
- 20) The Company has not raised any money by public issues.
- 21) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company as been noticed or reported during the course of our audit.

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

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

Place : New Delhi
Dated : 31st August, 2011

BALANCE SHEET AS AT 31ST MARCH, 2011

	SCHEDULES	AS AT 31.3.2011 (Rupees)	AS AT 31.3.2010 (Rupees)
LIABILITIES			
SHARE CAPITAL	1	4,85,14,500	4,85,14,500
RESERVES AND SURPLUS	2	(42,64,947)	(43,58,812)
CURRENT LIABILITIES AND PROVISIONS	3	20,431	15,035
TOTAL		<u>4,42,69,984</u>	<u>4,41,70,723</u>
ASSETS			
FIXED ASSETS	4	39,26,571	42,14,837
INVESTMENTS	5	2,66,44,427	1,80,85,199
CURRENT ASSETS, LOANS AND ADVANCES	6	1,36,98,986	2,18,70,687
TOTAL		<u>4,42,69,984</u>	<u>4,41,70,723</u>
Notes to the accounts	10		
Significant accounting policies	11		

Schedules 1 to 6, 10 and 11 form an integral part of this Balance Sheet.

This is the Balance Sheet referred to in our report of even date attached

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

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

New Delhi
Dated: 31st August, 2011

DIRECTORS

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

	SCHEDULES	AS AT 31.3.2011 (Rupees)	AS AT 31.3.2010 (Rupees)
INCOME			
Capital Market Operations	7	2,59,815	3,47,133
Mutual Funds & Other Investments		16,96,707	22,87,238
Consultancy & Advisory Services		6,00,000	15,000
Other Income	8	10,63,300	35,67,570
		<u>36,19,822</u>	<u>62,16,941</u>
EXPENDITURE			
Other Expenses	9	17,37,074	24,12,922
Depreciation		2,88,266	2,88,266
		<u>20,25,340</u>	<u>27,01,188</u>
Profit/(Loss) before tax		15,94,482	35,15,753
Tax/MAT of earlier years		15,00,617	-
Profit/(Loss) after tax		93,865	35,15,753
Balance brought forward		(4,27,67,370)	(4,62,83,123)
Balance carried forward		<u>(4,26,73,505)</u>	<u>(4,27,67,370)</u>
Notes to the accounts	10		
Significant accounting policies	11		

Schedules 7 to 9, 10 and 11 form an integral part of this Profit and Loss Account

This is the Profit & Loss Account referred to in our report of even date attached

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

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

New Delhi
Dated: 31st August, 2011

DIRECTORS

SCHEDULES TO THE BALANCE SHEET

SCHEDULE 1 : SHARE CAPITAL

	AS AT 31.3.2011 AMOUNT (Rupees)	AS AT 31.3.2010 AMOUNT (Rupees)
AUTHORISED		
1,00,00,000 (1,00,00,000) Equity Shares of Rs. 10/- each	10,00,00,000	10,00,00,000
5,00,000 (5,00,000) Redeemable Cumulative Preference Shares of Rs.100 each	5,00,00,000	5,00,00,000
TOTAL	<u>15,00,00,000</u>	<u>15,00,00,000</u>
 ISSUED SUBSCRIBED AND PAID UP		
Equity Shares		
47,02,800 (47,02,800) Equity Shares of Rs. 10/- each, fully paid up	4,70,28,000	4,70,28,000
Forefeited Shares (amount originally paid-up)	<u>14,86,500</u>	14,86,500
	<u>4,85,14,500</u>	
TOTAL	<u>4,85,14,500</u>	<u>4,85,14,500</u>

SCHEDULE 2 : RESERVES AND SURPLUS

Share Premium	2,31,59,500	2,31,59,500
Reserve Fund Under Section 45-IC of the Reserve Bank of India Act, 1934		
As per last account	59,58,254	59,58,254
General Reserve		
As per last account	<u>92,90,804</u>	<u>92,90,804</u>
	3,84,08,558	3,84,08,558
Balance in Profit and Loss Account	<u>(4,26,73,505)</u>	<u>(4,27,67,370)</u>
TOTAL	<u>(42,64,947)</u>	<u>(43,58,812)</u>

	AS AT 31.3.2011 AMOUNT (Rupees)	AS AT 31.3.2010 AMOUNT (Rupees)
SCHEDULE 3 : CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES		
Sundry Creditors	20,431	15,035
TOTAL	<u>20,431</u>	<u>15,035</u>

SCHEDULE 4 : FIXED ASSETS

Particulars	G R O S S B L O C K			Depreciation Upto 31.03.2011	N E T B L O C K		
	As at 01.04.2010	Additions	Deductions		As at 31.03.2011	As at 31.03.2011	As at 31.03.2010
Development of Buildings	31,31,676	-	-	31,31,676	7,30,914	24,00,762	24,51,810
Furniture and Fixtures	30,52,483	-	-	30,52,483	19,46,528	11,05,955	12,99,179
Office Equipments	4,34,996	-	-	4,34,966	1,85,142	2,49,854	2,93,848
Vehicles	34,00,000	-	-	34,00,000	32,30,000	1,70,000	1,70,000
TOTAL - Rupees	<u>1,00,19,155</u>	<u>-</u>	<u>-</u>	<u>1,00,19,155</u>	<u>60,92,584</u>	<u>39,26,571</u>	<u>42,14,837</u>
AS AT 31.03.2010	1,90,18,855	-	89,99,700	1,00,19,155	58,04,318	42,14,837	-

SCHEDULE 5 : INVESTMENTS

	AS AT 31.3.2011 AMOUNT (Rupees)	AS AT 31.3.2010 AMOUNT (Rupees)
(a) <u>Quoted</u> In Mutual Funds - As per Annexure	<u>2,66,44,427</u>	<u>1,38,55,199</u>
(b) <u>Unquoted</u> In Shares - other than trade 4,23,000 (4,23,000) Equity Shares of Rs. 10 each, fully paid up of Integra Securities Limited, a Company under the same management - At Cost	-	42,30,000
TOTAL	<u><u>2,66,44,427</u></u>	<u><u>1,80,85,199</u></u>

	AS AT 31.3.2011 AMOUNT (Rupees)	AS AT 31.3.2010 AMOUNT (Rupees)
SCHEDULE 6 : CURRENT ASSETS, LOANS AND ADVANCES		
Current Assets		
Shares/Securities in Hand (At Cost)	74,57,632	80,37,964
Sundry Debtors Unsecured and unconfirmed but considered good for recovery		
- Debts exceeding six months	6,00,000	
- Debts less than six months	<u>41,15,594</u>	
	47,15,594	623
Cash and Bank Balances		
Cash on hand	2,30,188	5,488
With Scheduled Banks in Current Accounts	<u>7,47,028</u>	<u>1,18,17,419</u>
	9,77,216	1,18,22,907
Loans and Advances		
Unsecured, unless otherwise stated, and unconfirmed but considered good for recovery		
Advances recoverable in cash or in kind or for value to be received	1,86,730	2,00,000
Tax deducted at source, advance tax and taxes recoverable	<u>3,61,814</u>	18,09,193
	5,48,544	20,09,193
TOTAL	<u>1,36,98,986</u>	<u>2,18,70,687</u>

ANNEXURE TO SCHEDULE 5 :

Sl. No.	Mutual Fund	As at 31-03-2011		As at 31-03-2010	
		No. of Units	AMOUNT (Rupees)	No. of Units	AMOUNT (Rupees)
1.	HDFC Cash Mgmt Treasury Advantage Plan - Daily Div.	-	-	82,747.553	9,90,698
2.	HDFC Growth Fund (D)	53,888.359	22,42,231	53,350.488	22,22,635
3.	HDFC MIP Long Term Monthly Div.	4,60,378.898	60,56,430	-	-
4.	Birla Sunlife Savings Fund Retail - Dividend	-	-	40,537.469	10,13,349
5.	Birla Sunlife Savings Fund Retail - Monthly Income	77,861.521	8,75,000	-	-
6.	Birla Sunlife Tax Relief 96 Fund ELSS(D)	3,641.926	5,00,000	3,641.926	5,00,000
7.	Principal Balanced Fund - Dividend	39,293.821	9,39,122	39,293.821	9,39,122
8.	Reliance Diversified Power Sector Fund - Dividend	36,233.186	22,39,121	35,875.231	22,21,154
9.	Reliance Diversified Power Sector Fund - Monthly Income Dividend Plan	6,35,720.851	71,06,500	-	-
10.	Reliance Money Manager Fund Retail - Daily Dividend	-	-	69,270.176	20,47,637
11.	Franklin India Growth - Dividend	-	-	93,662.118	17,33,546
12.	Franklin India Growth - Ultra Short Bond Retail Plan	39,584.645	3,96,266	-	-
13.	Franklin India Growth - Fund	23,757.281	15,00,000	-	-
14.	Canara Robeco Monthly Income Dividend	43,463.140	6,25,000	-	-
15.	JM Money Manager Super Plan Daily - Dividend	1,71,318.259	17,15,204	-	-
16.	BNP Paribas Money Plus Regular Daily Dividend	1,00,905.470	10,09,500	-	-
17.	Sundram BNP Paribas Smile Dividend	17,756.499	4,23,768	17,756.499	4,23,768
18.	SBI Magnum Cash - Daily Dividend	7,196.876	1,20,584	26,211.926	4,86,616
19.	SBI Magnum Cash - Daily Dividend	-	-	21,047.347	3,90,738
20.	Tata Growth Fund - Dividend	13,410.482	3,22,869	13,410.482	3,22,869
21.	UTI FRF STP M/F	-	-	532.936	5,63,067
22.	UTI Dividend Yield Fund Dividend Payout	36,957.968	5,72,832	-	-
	TOTAL		<u>2,66,44,427</u>		<u>1,38,55,199</u>
	Aggregate NAV (Market Value)		<u>2,39,91,193</u>		<u>1,19,26,934</u>

	AS AT 31.3.2011 <u>AMOUNT</u> (Rupees)	AS AT 31.3.2010 <u>AMOUNT</u> (Rupees)
SCHEDULE 7 : CAPITAL MARKET OPERATIONS		
Shares and Securities		
- Sales	96,34,205	4,20,35,627
- Less : Cost of Sales		
Opening Stock	80,37,964	62,02,962
Add : Purchases	<u>87,94,058</u>	<u>4,35,23,496</u>
	1,68,32,022	4,97,26,458
Less : Closing Stock	<u>74,57,632</u>	<u>80,37,964</u>
	93,74,390	4,16,88,494
TOTAL	<u><u>2,59,815</u></u>	<u><u>3,47,133</u></u>
SCHEDULE 8 : OTHER INCOME		
- Surplus on Sale of Assets	-	16,65,292
- BSE Sub-Brokerage	52,349	35,013
- Miscellaneous Receipts	10,10,951	12,81,905
- Rent Receipts	-	5,85,360
TOTAL	<u><u>10,63,300</u></u>	<u><u>35,67,570</u></u>
SCHEDULE 9 : OTHER EXPENSES		
- Salary	5,30,403	1,93,800
- Rates and Taxes (including STT/Service Tax)	20,215	1,19,180
- Printing and Stationery	93,751	95,660
- Correspondence and Communication	1,38,195	2,14,868
- Electricity and Water	57,081	57,996
- Repairs and Maintenance	63,575	18,687
- Vehicles Running and Maintenance	61,980	35,706
- Travelling and Conveyance	1,24,816	61,775
- Insurance Business Expenses	-	9,85,472
- Remuneration to Auditors		
- For Statutory Audit	20,000	20,000
- For Certification Work	<u>6,620</u>	-
- Legal and Professional Charges	26,620	-
- Miscellaneous Expenses	1,78,383	1,90,478
- Recovery/Collection Charges	2,83,370	2,88,671
- BSE Sub -Brokerage Terminal Charges	74,500	66,000
- Advertisement and Publicity	3,099	5,040
- Membership & Subscription	55,360	23,085
	25,736	36,504
TOTAL	<u><u>17,37,074</u></u>	<u><u>24,12,922</u></u>

SCHEDULE 10 : NOTES TO ACCOUNTS**1. INVESTMENTS**

All scrips are held in the name of the Company.

2. Quantitative information in respect of capital market operations :

	Shares / Securities / Units			
	2010 - 2011		2009 - 2010	
	No.*	Value (Rupees)	No.*	Value (Rupees)
Opening Stock	37955	80,37,964	13405	62,02,962
Purchases	19746	87,94,058	117530	4,35,23,496
Sales	34837	96,34,205	104830	4,20,35,627
Closing Stock	26984	74,57,632	37955	80,37,964

*Includes Bonus, Split etc.

3. Related Party Disclosures

Information relating to transactions with Integra Securities Limited (an associate Company where control exists) for the year ended 31st March, 2011:

		2010 - 2011 (Rupees)	2009 - 2010 (Rupees)
Opening Balance	(Cr)	-	-
Debit			
- Sales of shares/securities	(Dr)	96,34,205	4,17,11,674
- Payments for purchase of shares/securities	(Dr)	-	70,00,000
- Other receipt	(Dr)	6,93,965	9,24,148
Credit			
- Purchase of shares/securities	(Cr)	87,94,058	4,32,07,160
- Payments received	(Cr)	14,44,256	63,35,778
- Others	(Cr)	89,866	92,884
Closing Balance		0	0

4. Contingent Liability Not Provided for :

In respect of the claim/s against the Company not acknowledged as debts/s (for which proceedings pending in High Court) - Rs. 17,30,000/-.

5. Segment Reporting :

The Company has only one reportable financial business segment comprised of capital market operations, mutual funds & other investments and consultancy & advisory services.

6. Miscellaneous Receipts : Includes receipts against past recoveries/settlement/s.**7. 4,23,000 Unquoted Shares of Rs. 10/- each of Integra Securities Limited sold to the Director's relative at face value aggregating to Rs. 42,30,000.****8. Deferred Tax Asset :**

In view of past losses, no provision for deferred taxes asset has been made due to concept of prudence.

9. Earning per Share :
Rs. 0.34 per share [31.03.2010: Rs. 0.75 per share]
- The Net Profit for the year ended 31.03.2011 has been used as the numerator in calculating basic and diluted earnings per share.
- The Company does not have any potential equity shares, and therefore the denominator used in calculating basic and diluted earnings per share is 47,02,800.
10. Deviation of figures for the year ended 31.03.2011 from the combined quarterly results (provisional) for the same period is due to finalisation of transactions/commitments relating to the year under reference after close of the year.
11. No amount was due by the Company, as on 31st March, 2011, to any micro, small and medium enterprise.
12. 'Sundry Debtors' includes Rs. 40,00,000/- receivable towards the sale of Company's investment in unquoted shares made during the financial year 2010-11.
13. General :
- Previous year's figures have been regrouped/rearranged, wherever considered necessary, to facilitate comparison.

SCHEDULE 11 : SIGNIFICANT ACCOUNTING POLICIES

- A. The financial statements have been prepared in accordance with the generally accepted accounting principles as well as the requirements of the Companies Act, 1956. Significant policies are as follows :
- 1. Basis of Accounting :**
The accounts are prepared on the accrual concept of accounting under the historical cost convention and on the basis of going concern except service tax which is accounted for on cash/receipt & payment basis.
 - 2. Fixed Assets :**
Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental expenses relating to acquisition.
 - 3. Investments :**
Investments are at cost, unless otherwise stated.
 - 4. Inventories :**
Stock of shares and securities are valued/stated at cost.
 - 5. Depreciation :**
Depreciation on assets is being provided on straight-line method at the rates specified in Schedule XIV of the Companies Act, 1956.
- On pro-rata basis from the date of purchase
- On pro-rata basis to the date of disposal of assets.
 - 6. Trading Activities :**
Sale and purchase of shares and securities has been accounted for on the basis of actual date of transaction.
 - 7. Income Recognition :**
 - Income recognition is based on recognised accounting principles.
 - Income on NPAs is recognised only when it is actually realised.
 - Interest on NPAs has not been booked as income, if interest has remained due for more than six months on March 31, 2011.
 - No liability is provided on account of service tax and the same is accounted for on cash basis.
 - 8. Taxation :**
Current Tax is determined in accordance with the provisions of Income Tax Act, 1961.
Deferred tax has been recognised for all timing differences, subject to consideration of prudence in respect of deferred tax assets.

New Delhi
Dated : 31st August, 2011

DIRECTORS

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
AS PER PART IV OF THE SCHEDULE VI OF THE COMPANIES ACT, 1956**

I. REGISTRATION DETAILS

Registration No.	: L7489DL1990PLC040042	State Code	: 55
Balance Sheet Date	: 31.03.2011		

II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSANDS)

Public Issue	:	-	Right Issue	:	-
Bonus Issue	:	-	Private Placement	:	-

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN RS. THOUSANDS)

Total Liabilities	:	44270	Total Assets	:	44270
Sources of Funds:					
Paid Up Capital	:	48515	Reserve & Surplus	:	(4265)
Secured Loans	:	-	Unsecured Loans	:	-
Application of Funds:					
Net Fixed Assets	:	3927	Investments	:	26644
Net Current Assets	:	13699	Misc. Expenditure	:	-
Accumulated Losses	:	-			

IV. PERFORMANCE OF COMPANY (AMOUNTS IN RS. THOUSANDS)

Turnover	:	3620	Total Expenditure	:	2025
Profit/Loss Before Tax +/-	:	(+) 1594	Profit/Loss After Tax +/-	:	(+) 94
Earning Per Share	:	Rs. 0.34	Dividend	:	-

V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY (AS PER MONETARY TERMS)

<u>Product Description</u>	<u>Item Code No. (ITC Code)</u>
Item Code No. (ITC Code) :	N.A.
Product Description :	Investment & Consultancy Activities

Schedules 1 to 11 form
an integral part of this Balance Sheet

For H.K. Dua & Co.
Chartered Accountants

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

On behalf of the Board of Directors

New Delhi,
Dated : 31st August, 2011

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	31.3.2011 Amount (Rs.)	31.3.2010 Amount (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss before tax and extra ordinary items	15,94,482.00	35,15,753.00
Adjustment for:		
Depreciation	2,88,266.00	2,88,266.00
Tax/Mat of earlier years	(15,00,617.00)	-
Profit on sale of assets	-	(16,65,292.00)
Profit/(Loss) before Working Capital Changes	<u>3,82,131.00</u>	<u>21,38,727.00</u>
Adjustment for:		
Current Assets (Net)	(26,73,990.00)	
Current Liabilities (Net)	<u>5,396.00</u>	<u>(24,64,888.00)</u>
Cash Generated from Operations	<u>(22,86,463.00)</u>	<u>(3,26,161.00)</u>
Net Cash from Operating Activities	<u>(22,86,463.00)</u>	<u>(3,26,161.00)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/Investments	-	-
Sale Fixed Assets	-	1,05,84,000.00
Purchase of Investments (Net)	<u>85,59,228.00</u>	<u>(6,55,261.00)</u>
	<u>85,59,228.00</u>	<u>99,28,739.00</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	-	-
Sale of Investments	-	-
Net Cash from Financing Activities	<u>-</u>	<u>-</u>
D. Net Increase/(Decrease) in Cash and Cash Equivalents	<u>(1,08,45,691.00)</u>	<u>96,02,578.00</u>
Cash & Cash Equivalents at the Beginning of the year	1,18,22,907.00	22,20,329.00
Cash & Cash Equivalents at the Close of the Year	<u>9,77,216.00</u>	<u>1,18,22,907.00</u>

For Integra Capital Management Limited,

Place : New Delhi
Dated : 31st August, 2011

Director

AUDITORS CERTIFICATE

THE BOARD OF DIRECTORS,
INTEGRA CAPITAL MANAGEMENT LIMITED,
NEW DELHI

We have examined the aforesaid Cash Flow Statement of **Integra Capital Management Limited** for the year ended 31st March, 2011. The Statement has been prepared by the Company in accordance with the requirement of Clause 32 of the listing agreements with Stock Exchange, Mumbai and is based on and in agreement with the corresponding Profit and Loss Account and the Balance Sheet of the Company covered by our report of 31st August, 2011 to the members of the Company.

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

Place : New Delhi
Dated: 31st August, 2011

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

ATTENDANCE SLIP

INTEGRA CAPITAL MANAGEMENT LIMITED

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

Please complete this attendance slip and hand it over at the entrance.

Full name of the Member/s :
(In Block Letters)

No. of Share/s held

Folio No.

I hereby record my presence at the Twenty First Annual General Meeting of the Company, held on Friday, the 30th day of September, 2011.

SIGNATURE OF THE MEMBER/PROXY

Note : Only Members of the Company or their proxies will be allowed to attend the Meeting.

PROXY FORM

INTEGRA CAPITAL MANAGEMENT LIMITED

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

Folio No. :

No. of Shares Held :

I/We of in the

District of being a Member/Members of the above named Company, hereby appoint

Ms/Mr of in the District of as

my/our proxy to vote for me/us on my/our behalf at the Twenty First Annual General Meeting of the Company to be held on Friday, the 30th day of September, 2011 and at any adjournment thereof.

As witness my/our hand(s) this day of 2011.

Affix a
Re. one
Revenue
Stamp

Signature

Note : The proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting.

