

26TH
ANNUAL REPORT
2010 - 11

**INTEGRA TELECOMMUNICATION
AND SOFTWARE LIMITED**

REGISTERED OFFICE : 2281, SECTOR - D, POCKET - 2,

VASANT KUNJ, NEW DELHI - 110070

INTEGRA TELECOMMUNICATION AND SOFTWARE LTD

BOARD OF DIRECTORS:-

DIRECTOR
MRs. RASHMEE AGRAWAL
MRs. SHANTI DEVI AGRAWAL
MR. NIKHIL AGRAWAL

INDEPENDENT DIRECTOR
MR. ASHOK JUNEJA
MR. KIRAN MORE

AUDITORS :-

SARIKA PRASAD & CO.
CHARTERED ACCOUNTANTS

REGISTERED OFFICE :-

2281, SECTOR-D, POCKET-2
VASANT KUNJ
NEW DELHI-110070

LISTED AT:

DELHI STOCK EXCHANGE LTD

BANKERS :-

ICICI BANK
HDFC BANK
AXIS BANK
STATE BANK OF INDIA

REGISTRAR & TRANSFER AGENT :-

IN-HOUSE SHARE REGISTRY
3, COMMUNITY CENTRE
NARAINA INDUSTRIAL AREA PHASE - I
NEW DELHI-1100028

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that **26th Annual General Meeting** of the members of the **Integra Telecommunication & Software Ltd.** will be held on Thursday, 29th September, 2011 at 11 am at Registered office of the Company to transact the following businesses:

Ordinary Businesses:

1. To consider and adopt the audited Balance Sheet as at 31st March 2011, Profit and Loss Account and notes thereto for the year ended on the date and the Report of the Board of Director and Auditor thereon.
2. To appoint a director in place of Mr. Nikhil Agrawal who retire by rotation and being eligible offer himself for reappointment.
3. To appoint statutory Auditor and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolutions as an Ordinary resolution-

"RESOLVED THAT M/s Sarika & Co., Chartered Accountant, be and are hereby appointed as the Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the next Annual General Meeting of the Company, on such remuneration as may be fixed by the Board of Directors."

Special Businesses:

4. Appointment of Directors

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution:

"RESOLVED that in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956. Mr. Kiran Raghunath More, who was appointed as an Additional Director on the Board Meeting held on 11th April, 2011 and who ceases to hold office as per the provisions of Section 260 of the Companies Act, 1956 at the ensuing Annual General Meeting and in respect of whom the Company has received a Notice in writing proposing his candidature for the office of Director as per the provisions of Section 257 of the Companies Act, 1956, be and is hereby appointed a Director (**independent director**) of the Company, liable to retire by rotation."

5. Appointment of Director

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution:

“RESOLVED that in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Mr. Ashok Kumar Juneja, who was appointed as an Additional Director on the Board Meeting held on 11th April, 2011 and who ceases to hold office as per the provisions of Section 260 of the Companies Act, 1956 at the ensuing Annual General Meeting and in respect of whom the Company has received a Notice in writing proposing his candidature for the office of Director as per the provisions of Section 257 of the Companies Act, 1956, be and is hereby appointed a Director (**independent director**) of the Company, liable to retire by rotation.”

6. Increase In Authorised Capital

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution:

“ **RESOLVED THAT** pursuant to provisions of Sections 94 of the Companies Act, 1956 and other applicable laws if any, the Authorised Capital of the company be and is hereby increased from present capital of Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore And Ten Laks only) equity shares of Rs. 10/- (Rupees Ten only) each by creation of additional capital of Rs. 6,00,00,000/- (Rupees Six Crore only) divided into 60,00,000 (Sixty Lacs only) equity shares of Rs. 10/- each which will rank pari-passu with existing equity shares of the company with the power of the company to increase, reduce or modify the capital and to divide all or any of the shares in the capital of the company for the time being and to classify and reclassify such shares from shares of one class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the company in accordance with the Articles of Association of the company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner and by such persons as may, for the time being, be permitted under the provisions of the Articles of Association of the company or legislative provisions for the time being in force in that behalf”.

7. Alteration in Clause V of the Memorandum

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution:

"RESOLVED THAT the existing Clause V of the Memorandum of Association of the company be altered and substituted by the following new Clause V;
The Authorised Share Capital of the company is Rs. 11,00,00,000 (Rupees Eleven Crore Only) divided into 1,10,00,000 (One crore Ten Lacs Only) Equity Share of Rs.10/- (Rupees Ten) each.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, Nikhil Agrawal, the director of the company be & is hereby authorized to do all such acts, deeds, matters and things as it may consider necessary expedient, usual or proper.

8. Issue Of Bonus Shares

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the relevant provisions of the Companies Act, 1956 and subject to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations 2009 and subject to approval of any other appropriate authority as may be necessary and further to such terms, conditions, alterations, modifications, changes and variations as may be specified while according such approvals which the Board of Directors of the Company be and is hereby authorized to accept, if it thinks fit and consequent upon recommendation of the Board of Directors, the consent of the members be and is hereby accorded to the Board ('the Board', which term shall be deemed to include any Committee thereof) of Directors of the Company for capitalization of Rs. 5.76 crore (Rs. Five crore and Seventy Six Lacs only) standing to the credit of the Company's Reserve & Surplus and as credit Balance of Profit and Loss A/c as at 31st March 2011, for the Purpose of issue and allotment of Bonus shares in the proportion of six new equity shares for every five equity shares, credited as fully paid up shares to the existing shareholders of the Company as on Record date i.e 29th September, 2011 as fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Equity Shares to be allotted as Bonus Shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respect and carry the same rights as the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT no Bonus shares to be issued to the Members, in respect of their fractional entitlement, if any. The Board of Directors of the Company shall, instead consolidate all such fractional entitlement and thereupon issue and allot Bonus Shares in lieu thereof to any director(s) or officer(s) of the Company who shall hold the shares in trust on behalf of the Members entitled to the fractional entitlement with the express understanding that such director(s) or officer shall sell the same at such terms and at such price or prices, as they

deem fit and pay the net sale proceeds to the Members in proportion to the their respective fractional entitlements.

RESOLVED FURTHER THAT the for the purpose of giving effect to this resolution, Mr. Nikhil Agrawal, Director of the Company be and hereby authorized to do all such acts, deeds, matters/ things, and to execute all such documents, instruments and writings, as may in its sole and absolute discretion, deem necessary, expedient, usual or proper and settle any question, doubt or difficulty that may arise with regard to the issue and allotment of Bonus Shares as aforesaid or any other matter incidental or consequential thereto.”

“FURTHER RESOLVED THAT Nikhil Agrawal, director of the company be and are hereby authorized to do all the acts incidental/ relating to this matter.”

By The Order of Board,
For Integra Telecommunication & Software Ltd.



A handwritten signature in blue ink, appearing to read "N. Agrawal", with a long horizontal line extending to the right.

Nikhil Agrawal
Director

Date: 3rd September 2011
Place: New Delhi

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote on a poll, instead of him and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than those forty-eight hours before the commencement of the meeting.
2. Corporate Members are requested to send a duly certified copy of resolution authorizing their representative to attend and vote at the Meeting.
3. Members/ Proxies should fill the Attendance slip for attending the meeting.
4. As per the amended provisions Companies Act, 1956, facility for making nominations is now available for shareholders in respect of the shares held by them.
5. Members are advised, in their own interest, to convey to the company at the earliest opportunity, any change in their postal addresses.
6. The explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 relating to special business to be transacted at the meeting is annexed hereto.
7. All relevant documents referred to in the notice and accompanying explanatory statement are open for inspection at the registered office of the company on all working days between 11:00 a.m. and 2:00pm except Sundays and holidays up to the date of the Annual General Meeting.
8. The register of Member and Share Transfer Book will remain closed from September, 19th, 2011 to 29th September, 2011(Both days inclusive). The Record Date for Bonus Entitlement is 29th September 2011.
9. Members attending the meeting are requested to bring their copy of Annual Report.



EXPLANATORY STATEMENT

ITEM NO. 4 of the Special Business

The Board of Director of the Company in its meeting held on 11.04.2011 appointed Mr. Kiran Raghunath More as an Additional Director (INDEPENDENT DIRECTOR) of the Company.

In terms of Section 260 of Companies Act, 1956, Mr. Kiran Raghunath More will hold office of additional Director upto the ensuing Annual General meeting. The Company has received a notice from a shareholder u/s 257 of the companies Act, 1956 along with Rs. 500/- proposing candidature of Shri Kiran Raghunath More for appointment as Director of the Company liable to retirement by rotation.

Mr. Kiran Raghunath More is Qualified Professional with deep & varied experience in different industries at various level. Presently he is working as Financial Consultants with reputed groups.

Your Directors consider it desirable that the Company should continue to avail his services and recommend the resolution set out at item no.4s for your approval.

Memorandum of Interest: Except Mr. Kiran Raghunath More, the appointee himself, none of the director of the Company is, in any way, concerned or interested in the resolution.

ITEM NO. 5

The Board of Director of the Company in its meeting held on 11.04.2011 appointed Mr. Ashok Kumar Juneja as an Additional Director (INDEPENDENT DIRECTOR) of the Company.

In terms of Section 260 of Companies Act, 1956, Mr. Ashok Kumar Juneja will hold office of additional Director upto the ensuing Annual General meeting. The Company has received a notice from a shareholder u/s 257 of the companies Act, 1956 along with Rs. 500/- proposing candidature of Mr. Ashok Kumar Juneja for appointment as Director of the Company liable to retirement by rotation.

Mr. Ashok Kumar Juneja is FCS, LL.B, and ICWAI by profession and has got vast experience in different industries. Presently he is working as Practicing CS & Advocate with reputed groups.

Your Directors consider it desirable that the Company should continue to avail his services and recommend the resolution set out at item no.5 for your approval.

Memorandum of Interest: Except Mr. Ashok Kumar Juneja, appointee himself, none of the director of the Company is, in any way, concerned or interested in the resolution.

ITEM NO. 6 & 7

6. Increase In Authorised Capital

7. Alteration in Clause V of the Memorandum

The chairman informed the Board that at present the Authorised Share Capital of the company stand at Rs. 5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakhs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each and now it is proposed to increase it to Rs.11,00,00,000/- (Rupees Eleven Crores Only) by creation of additional 60,00,000(Sixty Lacs Only) Equity Shares of Rs. 10 (Rupees Ten Only) each, which will rank pari-passu with the existing Equity Shares of the company. The increase in the Authorised Capital is to enable the company to raise further shares as & when required.

Consequently the Memorandum of Association of the company needs to be altered to reflect the change in the Authorised Share Capital Clause as set out in the accompanying notice. Pursuant to Section 94 of the Companies Act, 1956, the increase in Authorised Share Capital of the company can be made by passing ordinary resolution by the members of the company in its Meeting.

Memorandum of Interest: None of the director of the company is concerned or interested in the proposed resolution.

The Board recommends the said resolutions at no. 6& 7 for the approval of members.

ITEM NO. 8

Issue of Bonus Shares

Based on the good Turnover and business recorded by the company in the previous financial year and in order to create long term value for its investors & to reward to the shareholder, the Board of directors of the company recommends, issue and allotment of Bonus Share by capitalization of reserve and surplus of the company. Keeping in the view the aforesaid, the Board of Director have, at their meeting held on 3rd September, 2011, recommended to issue Bonus share to the Equity Shareholder of the Company in proportion of six new fully paid up Equity share for every five fully paid equity share held (Total no. of Bonus Shares to be issued are 57,60,000 only). For this purpose, it is proposed to capitalize a sum upto Rs. 5,76,00,000 (Rs. Five crore and seventy Six lacs only) only standing to credit of the company's reserves and profit loss account as at 31st March 2011. The Bonus Share will be allotted on the date determined by the Board of Director subject to SEBI (ICDR) regulation, 2009. The issue of bonus share requires approval of members, further, it is necessary to authorised the Board to take all necessary action and to complete all regulatory formalities in connection with the Bonus share.

The Bonus Shares, from the date of allotment thereof, shall rank pari-passu in all respect with the existing equity share of the company. No letter of the allotment shall be issued in relation to the bonus Share. Instead, Share certificate will be dispatched to the shareholders who hold

the existing share in physical form and the respective beneficiary accounts will be credited for the bonus share, for such shareholder who hold the existing equity share in dematerialize form, within the prescribed period.

The Board fixes 29th September, 2011 as Record Date for the Bonus Issue.

The Board of directors recommends the resolution set out at item No 8 of the accompanying Notice for the approval of the members.

All the director of the Company are concerned or interested in the resolution to the extent of the bonus shares that may be allotted to them.

By The Order of the The Board
For Integra Telecommunication & Software Limited



Nikhil Agrawal
Director

New Delhi

Dated: 3rd September, 2011



Integra Telecommunication & Software Limited

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Ph.: +91-11-40574542, E-mail : integratele@gmail.com

DIRECTORS' REPORT

To,
The Members,
Integra Telecommunication & Software Ltd.

Your Directors are pleased to present the 26th Annual Report of the Company and the Audited Accounts for the financial year ended 31st March 2011.

Financial Results

Particulars	2010-2011 (Rs. in Lacs)	2009-2010 (Rs. in Lacs)
Sales & other Income	9414.30	6870.08
Profit Before Depreciation & Tax	94.76	81.06
Depreciation	77.68	64.36
Profit/ (Loss) Before Taxation	17.08	16.70
Taxation (net)	3.22	.44
Profit After Taxation	13.86	16.26
Add: Profit Brought Forward from Pr. Yr.	54.39	38.12
Disposable Profit	68.25	54.39
Balance carried to Balance Sheet	68.25	54.39

Due to improved market condition, the performance of your Company also improved. During the year under review, the turnover has improved but the profit before depreciation declined. The above results have been possible due to continued efforts of employees and more support from the Clients.

Business Strategy and Future Plans

In the current year, the business of the Company is likely to improve further due to better business opportunities. Moreover, the company is diversifying into other related business areas where business potential is much more.

Capital Structure

During the year, the Company has rewarded the Shareholders by issuing 12 Lacs Bonus Share to the shareholders in the ratio of 2:5. Further, in order to augment long term resources for the

working capital of the Company, 6,00,000 (six lacs) fresh equity shares have been allotted to non-promoter group.

Dividend

Your Director has not recommended any dividend for this financial year to plough back the profit for future growth plans.

Deposits

The company has not accepted any deposits from the public under section 58A of the Companies Act, 1956 for the period under review and there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 1975.

Directors

Mr. Nikhil Agrawal retires by rotation at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment.

Independent Directors

For better corporate governance and to comply with listing agreement, the company have broad based its board by appointing 50 percent Independent Professional Directors. The Independent Directors are Mr. Kiran Raghunath More and Mr. Ashok Kumar Juneja.

Mr. Kiran Raghunath More was appointed as Additional Director on 11/04/2011, and the Board recommended his appointment by regularisation u/s 257 of the Companies Act, 1956, at the forthcoming AGM.

Mr. Ashok Kumar Juneja also appointed as Additional director on 11/04/2011, and the Board recommended his appointment by regularisation u/s 257 of the Companies Act, 1956, at the forthcoming AGM.

Human Resources and Development

Your Directors wish to place on record their deep appreciation for the same. The Company continues to place tremendous importance on overall development of all its employees.

Energy Conservation, Technology Absorption

There was nothing to report on energy conservation, technology absorption.

Particular of Employees

There was no person employed by the Company who was in receipt of remuneration which was in aggregate more than Rs.60,00,000/- per annum if employed throughout the year or

Rs.5,00,000/- per month if employed for a part of the year. Hence, the Information required to be provided under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particular of Employees) Rules 1975 as amended, regarding employees is not applicable.

Foreign Exchange Earnings and Out Go

There were no foreign exchange transactions during the year.

Listing of Shares

The shares of the Company are listed on The Delhi Stock Exchange Association Limited, DSE House, 3/1, Asaf Ali Road, New Delhi - 110 002.

Auditors & Auditors Report

The term of your Company Auditors **M/s. Sarika & Co., Chartered Accountants**, expires at the ensuing Annual General Meeting and being eligible, they have expressed their willingness to be appointed as Statutory Auditors of the company.

The Auditors observations and the relevant notes on the Accounts are self-explanatory and therefore do not call for further comments.

Compliance certificate as per Section 383A of the Companies Act, 1956

The Company has obtained a Compliance Certificate as required by section 383A of the Companies Act, 1956, a Practising Company Secretary. This certificate is annexed with the annual report.

Audit Committee

In compliance with the clause 49 of Listing Agreement, the Audit Committee constituted by the Board consist following members:-

1. Shri Kiran Raghunath More
2. Shri Ashok Kumar Juneja
3. Shri Nikhil Agrawal

All the members except Shri Nikhil Agrawal are independent directors. All members of the Audit Committee posses sound knowledge of finance and accounts and Shri Kiran Raghunath More, an independent Director, is the Chairman of the Audit Committee.

Corporate Governance

The company has complied with all mandatory requirement of clause 49 of the listing Agreement. The detailed report of Corporate Governance and Management Discussion & Analysis are annexed to and form of this Annual Report.

Directors Responsibility Statement

Pursuant to the Section 217 (2AA) of the Companies (Amendment) Act, 2000, the Directors confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- (ii) Appropriate accounting policies have been followed consistently and wherever required, judgments and estimates have been made in a reasonable and prudent as at 31.03.2011 and of the profit of the Company for that period;
- (iii) Proper and sufficient care has been taken to maintain adequate accounting records for safeguarding the assets of the Company and for preventing and detecting irregularities;
- (iv) The Accounts have been prepared on a going concern basis.

Acknowledgement

Your Directors would like to express their gratitude for the assistance and co-operation received from Company's bankers during the year. Your Directors would also like to once again place on record their appreciation to the employees at all levels, who through their dedication, cooperation and support have enabled the Company to move closer towards achieving its corporate objectives.

By Order of the Board
For Integra Telecommunication & Software Ltd.



New Delhi
Dated: 03.09.2011

Nikhil Agrawal
Director

Rashmee Agrawal
Director

Corporate Governance Report

CORPORATE GOVERNANCE

Corporate Governance is a systems of structuring, operating and controlling a company with a view to achieve long term strategic goals to satisfy its stakeholders-including shareholders, creditors, employees, customers and suppliers, as well as complying with the legal and regulatory requirements, apart from meeting environmental and local community needs. It involves defining and implementing a system of rules, processes, procedures and relationships to manage the organization and fulfils its legal, financial obligations and setting up & implementing processes that guarantee transparent information, to all stakeholders.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your company has always endeavored for bringing excellence in all spheres of its working be it production and quality control, customer satisfaction, shareholders servicing, relationship with workers, etc. The basic Corporate Governance norms have been adopted at the Board, Management and Operational levels. These norms are reviewed and reaffirmed on an ongoing basis.

The Spirit of Integra Telecommunication & Software Limited represents the core values of the Company. The values encapsulating the Spirit of the Company are:-

Intensity to Win

- ❖ Make customers successful
- ❖ Team, innovate and excel

Act with Sensitivity

- ❖ Respect for the individual
- ❖ Thoughtful and responsible

Unyielding Integrity

- ❖ Delivering on Commitments
- ❖ Honesty and fairness in action

This has been articulated through the Company's Code of Business Conduct and Ethics, Corporate Governance guidelines, charters of various Sub-committees of the Board and Company's Disclosure policies. These policies seek to focus on enhancement of long term stakeholders' value without compromising on Ethical Standards and Corporate Social Responsibilities. These practices form an integral part of Company's operating plans.

The Company is in compliance with the mandatory requirements of Corporate Governance under Clause 49 of the Listing Agreement with the Stock Exchanges, as detailed below:-

I. BOARD OF DIRECTORS

(A) Composition of Board :

The strength of the Board of Directors was three during the year 2010-2011 which has been increased to four in April 2011 which comprises of 2 independent professional Directors from finance field.

“Independent Directors” i.e. Directors, do not have any material pecuniary relationship or transaction with the Company, its promoter, its management or its subsidiaries, which, in the judgment of the Board, may affect the independence of judgment of the Director.

The company is professionally managed and its Board of Directors comprises of professionally qualified Directors, who have rich experience in diversified fields as under:-

Name	Category	Designation
Mr. Nikhil Agrawal	Executive Director	Promoter Director
Mrs. Rashmee Agrawal	Executive Director	Promoter Director
Mr. Kiran Raghunath More@	Independent Director	Independent Director
Mr. Ashok Kumar Juneja@	Independent Director	Independent Director
Mrs. Shanti Devi Agrawal*	Executive Director	Promoter Director

*Mrs. Shanti Devi Agrawal resigned from the directorship w.e.f 11.04.2011.

@Mr. Ashok Kumar Juneja and Mr. Kiran Raghunath More were appointed as Additional Directors w.e.f. 11.04.2011.

(B) Non-Executive Directors' compensation and disclosures :

No remuneration is being paid to the Non Executive Directors'. No stock options were granted to Non Executive Directors or Independent Directors during the year under review.

(C) Other provisions as to Board and Committees :

The meetings are convened by giving appropriate advance notice after obtaining approval of the Chairman of the Board/Committee. Detailed agenda, management reports and other explanatory statements are circulated in advance in the defined agenda format amongst the members for facilitating meaningful, informed and focused decisions at the meetings.

The meetings of the Board of Directors are normally held at the Company's registered office in New Delhi. 9 (Nine) Board Meetings were held during the financial year 2010-2011. The dates on which the meetings were held are 26.04.2010, 19.05.2010, 15.07.2010, 02.08.2010, 01.09.2010, 06.09.2010, 04.02.2011, 03.03.2011, 31.03.2011. The 25th Annual General Meeting of your Company was held on September 27, 2010.

Details of number of Board meetings attended by Directors, attendance at the AGM, number of other directorship/ committee membership held by them during the year 2010-2011 are tabulated below :

Name	Category	Board Meetings Attended during year	Attendance at the AGM held on 27.09.2010	No. of outside Directorship		No. of Committee and positions held	
				Indian	Foreign	Member	Chairman
Mr. Nikhil Agrawal	Executive Director	9	Yes	-	-	1	-
Mrs. Rashmee Agrawal	Executive Director	9	Yes	1	-	1	-
Mrs. Shanti Devi Agrawal	Executive Director	09	Yes	1	-	-	-

This does not include directorship in Private Limited Companies.

None of the Directors of the Board serve as Members of more than 10 committees nor do they chairman of more than 5 committees as per the requirements of the Listing Agreement.

(D) Code of Conduct :

- (i) The Board of directors has laid down Code of Conduct for all Board members and Senior Management of the Company. The copies of Code of Conduct as applicable to the Executive Director (including Senior Management of the Company) and Non Executive Directors have been sent to all the Directors and Senior Management Personnel. The Code of Conduct is posted on the web site of the company. The copy of the Code of Conduct can be had / inspected from the Registered Office of the company.
- (ii) All the members of the Board of Directors and Senior Management personnel have affirmed compliance with the Code as applicable to them during year ended March 31, 2011. The annual report of the Company contains certificate duly signed by the Managing Director.

II. AUDIT COMMITTEE

The Board has established an Audit Committee as per the Listing Agreement with effect from April 2011.

(A) Qualified and Independent Audit Committee:

The Company complies with the provisions of Section 292A of the Companies Act, 1956 as well as requirements of Listing Agreement under clause 49 of the listing agreement pertaining to the Audit Committee. Its composition and functioning is as under:

- i) The Audit Committee consists of the three directors as members and two of them are independent directors.
- ii) All members of the committee are financially literate and the Chairman is having the requisite financial management expertise.
- iii) The Chairman of the Audit Committee is an independent director.
- iv) The Chairman of the Audit Committee is suppose to be present at coming Annual General Meeting going to be held on 29th September, 2011

- v) The representatives of the statutory auditors and such other person and official of the company are invited to attend the Audit Committee meetings as and when required.

(B) Meeting of the Audit Committee:

Audit Committee is formed in April 2011, hence meetings has been held in the current year only.

The composition of the Audit Committee and number of meetings attended by the members are given below:

Name of Member	Composition of the Audit Committee	Number of meetings attended till
Mr. Kiran Raghunath More	Chairman, Independent Director	2
Mr. Ashok Kumar Juneja	Independent Director	2
Mr. Nikhil Agrawal	Executive Director	2

(C) Powers of Audit Committee :

- i) To investigate any activity within its terms of reference.
- ii) To seek information from any employee.
- iii) To obtain outside legal or other professional advice.
- iv) To secure attendance of outsiders with relevant expertise, if it considers necessary.

(D) Role of Audit Committee:

- ❖ Review of the Company's financial reporting process, the financial statements and financial / risk management policies.
- ❖ Recommend the Board on appointment / re-appointment of statutory auditors and fixation of audit fee and other fees to auditors.
- ❖ Review of the adequacy of the internal control systems in the Company.
- ❖ Review of the internal audit report.
- ❖ Discussions with management of the external auditors, the audit plan for the financial year and joint post-audit review of the same.
- ❖ Review of the quarterly and annual financial statements before submission to the Board.
- ❖ Review of the Whistle Blower mechanism, as existing in the company.
- ❖ To carry out any of the functions contained in the Corporate Governance Clause of the Listing Agreement.

(E) Review of information by Audit Committee :

The Audit Committee has reviewed the following information during the year:

1. Management Discussion and Analysis of financial condition and results of operations of the company.
2. The reports of Statutory Auditors.
3. The reports of Internal Audit.

III. SUBSIDIARY COMPANIES

The company has no Subsidiary Company.

IV. DISCLOSURES

(A) Basis of related party transactions

Transaction with related parties, if any are disclosed in the Notes to the Accounts as part of Balance Sheet.

(B) Disclosure of Accounting Treatment

During the year there has been no change in Accounting Policies of the company. The same are disclosed in the Notes to the Accounts as part of Balance Sheet.

(C) Risk Management

The company has laid down procedures to inform the Board of Directors about the Risk Management and its minimization procedures. The Audit Committee and the Board of Directors review these procedures periodically.

(D) Remuneration of Director:

- i) No remuneration was paid to the Executive as well as non-Executive Directors.
- ii) The Non-Executive directors have disclosed that they do not hold any shares and/ or any convertible instruments in the Company.
- iii) Mr. Kiran Raghunath More and Mr. Ashok Kumar Juneja was appointed as additional Director on 11.04.2011 and after forthcoming AGM, their designation will be changed from additional director to Director.
- iv) There has been no pecuniary relationship or transactions of the non-executive directors vis-a-vis the company.

(E) Penalties or Strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority

No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other Statutory Authorities on any matter related to capital Market during the last 3 years except the following one time imposition-

- a. Paid Rs. 93,000/- to the Delhi Stock Exchange during the year 2010-11 for non-publishing some quarterly results.
- b. Paid Rs. 5,00,000/- to SEBI in August, 2011 for consent order due to late filing of disclosures under regulation 8(3) of SEBI (SAST) Regulation, 1997.

(F) Other Information

i) SHARE TRANSFER-CUM-SHAREHOLDERS GRIEVANCE COMMITTEE :

The Share Transfer-cum-Shareholders Grievance Committee is constituted under the Chairmanship of a non-executive director to consider and approve various requests for transfer, subdivision, consolidation, renewal, exchange, issue of new Certificates in replacement of old ones and redress the grievances of the Shareholders as may received from time to time.

The present composition of the Share Transfer-cum-Shareholders Grievance Committee is as under:

Mr. Ashok Kumar Juneja	Chairman
Mrs. Rashmee Agrawal	Member
Mr. Kiran Raghunath More	Member

The committee meets as and when required. No investors' complaint was received during the year under review. All queries received during the year under review were replied to the satisfaction of the shareholders/ investors.

- ii) The Board of Directors of the Company has delegated the power of share transfer to the Share Transfer-cum-Shareholders Grievance Committee.

iii) CEO/ CFO CERTIFICATION :

The Director Mr. Nikhil Agrawal have certified to the Board of Directors of the Company that:

- a) They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct.
- c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and they have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) They have indicated to the Auditors and the Audit Committee:
 - i) Significant changes in internal control over financial reporting during the year;
 - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which they have become aware and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

V.REPORT ON CORPORATE GOVERNANCE:

The Quarterly Compliance report has been submitted to the Stock Exchanges where the Companies equity shares are listed in the requisite format duly signed by the Director.

VI. COMPLIANCE

A.Compliance Certificate for Corporate Governance from the Auditors of the Company is annexed here with.

B. The company had not adopted the non-mandatory requirements as mentioned in the Clause 49.

C. The other information on Corporate Governance Report for the benefit of shareholders is as under:

GENERAL BODY MEETINGS

Location and time where the last three Annual General Meetings were held and the Special Resolutions passed thereat:

Date	Location	Time	Special Resolutions Passed
27/09/2010	2281, Sector-D, Pocket-2, Vasant Kunj, New Delhi-110070	11:00 AM	No Special Resolution Passed.
25/09/2009	J-243, Saket, New Delhi-17	11:00 AM	No Special Resolution Passed.
29/09/2008	J-243, Saket, New Delhi-17	11:30 AM	No Special Resolution Passed.

Whether any Special Resolutions were passed through Postal Ballot Last Year: N.A.

EXTRA ORDINARY GENERAL MEETING

There was 3 EGM dated 28th August, 2010, 9th November, 2010 and 30th March, 2011 during the financial year 2010-11.

MEANS OF COMMUNICATION

Quarterly, Half-Yearly and Annual Results

Quarterly, Half-yearly and yearly financial results are published within the stipulated time as per the Listing Agreement in leading newspapers, i.e. Business Standard in English & Hindi.

As per clause 54 of Listing Agreement, the Company has maintained functional website containing basic information & financial results. (www.integratelesoftware.com)

The quarterly and half-yearly reports are not separately sent to each shareholder. However, the Company provides the same to individual shareholders, if requested.

GENERAL SHAREHOLDER INFORMATION

- (i) Annual General Meeting : 29th September, 2011 at 11.00 AM
At 2281, Sector-D, Pocket-2, Vasant Kunj, New Delhi-70
- (ii) Financial Year : April 01, 2010 to March 31, 2011
- (iii) **Book closure period** : September 19th, 2011 to September 29, 2011
(Both days inclusive)
- (iv) **Dividend payment** : No dividend is recommended to be declared.

(v) Listing:

1. Delhi Stock Exchange Ltd. Already paid listing fee for the year 2011-12.

(vi) **ISIN No.:** - INE256F01019

(vii) **Market price information:** As per our information last trading price was Rs. 92.

(viii) **Performance in comparison to BSE Sensex:** As the Company's shares were not traded during the year so it is not comparable with Stock Exchange Index.

(ix) Share Transfer System

Shares lodged for transfer in house are normally processed and approved by Share Transfer-cum-Shareholders Grievance Committee as and when required. The Company has appointed M/s. Skyline Financial Pvt. Ltd.

(x) Distribution of shareholding

(a) Distribution of shares according to Size, Class and Categories of Shareholding as on March 31, 2011.

No. of Shares	No. of Shareholders	Percentage to Total Shareholders	No. of Shares held	Percentage to Total Shares
Upto 5000	183	36.09	682080	1.42
5001 – 10000	138	27.21	1132880	2.36
10001 – 20000	74	14.60	1658160	3.45
20001 – 30000	53	10.45	1707258	3.55
30001 – 40000	1	.20	44058	.92
40001 - 50000	0	0	0	0
50001 - 100000	35	6.90	3995236	8.31
100001 & above	23	4.55	38780328	80.79
TOTAL	507	100.00	48000000	100.00
Physical Mode		100.00	48000000	100.00
Electronic Mode	NIL	NIL	NIL	NIL

(b) Shareholding pattern as on March 31, 2011

Category of Shareholder	No. of Shareholders	Total No. of Shares held	Percentage of Shareholding
Promoters	5	2996952	62.44
Mutual Funds	NIL	NIL	NIL
Banks/Financial Institutions-IFCI	NIL	NIL	NIL
FII/S	NIL	NIL	NIL
NRIs/ Foreign Nationals	NIL	NIL	NIL
Private Corporate Bodies	1	600000	12.50
Indian Public	501	1203048	25.06
TOTAL	507	4800000	100.00

(xi) Dematerialization of shares and liquidity

The company is in process of admission of securities with NSDL and CDSL. As and when the permission will receive from NSDL & CDSL for dematerialization of shares then the investor will have option to dematerialize their holding in electronic form.

Pursuant to Circulars No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA), MCA has undertaken a "Green Initiative in Corporate Governance", by allowing paperless compliance including service of notices/documents by companies to their shareholders through electronic mode. In order to enable the Company to send such documents in

electronic form, members who hold shares in physical form are requested to register their e-mail addresses with the Company by sending a letter to their addresses given elsewhere in the Report, or an e-mail on their respective e-mail ID investors@integratelesoftware.com and intimate changes in the e-mail

IDs from time to time.

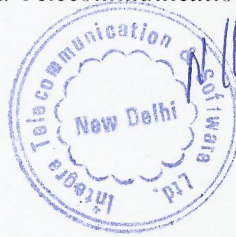
Address for correspondence :

Director

Integra Telecommunication & Software Limited -
2281, Sector-D, Pocket-2, Vasant Kunj, New Delhi-70
Tel: 011-65683010
Fax: 011-
Email ID: integratele@gmail.com
Website: www.integratelesoftware.com

Note: Pursuant to Clause 47(f) of the Listing Agreement, the Company has designated an e-mail ID exclusively for registering complaints by investors and investors can reach the Company at investors@integratelesoftware.com

For Integra Telecommunication & Software Limited



Sd/-
Nikhil Agrawal
Director

Date: 3rd September, 2011
Place: Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis ("MD&A") is designed to provide the reader with a greater understanding of the Company's business, the company's business strategy and performance, the Company's expectations of the future, and how the company manages risk and capital resources under ongoing and upcoming economic and industrial conditions. It is intended to enhance the understanding of the audited annual financial statements and accompanying notes, and should therefore be read together with these documents.

Overview:

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein.

Industry Structure And Developments:

As the Economy of India is growing with a very fast pace. Each and every Sector of the Industry is growing including IT, Software and Telecom Sector. As you are aware that your company is in the IT & Software Sector, it has also the immense opportunities with the growing Economy. The Company has adopted the IT & Software sector as its full fledged activity. The Company now has to grow at very fast pace.

Opportunities and Threats:

With the continuous technological advancements there shall be enormous opportunities in the software sector: it is poised to grow at much larger rate in the coming years.

Risk and Concerns:

The competition is growing among software developers and manufacturers of computer software. There is competitive pressure on sales and margins are lowering year by year. The performance of the company is further dependent on the performance of the economy as a whole.

Future Outlook:

There are immense opportunities in the IT segment. But due to lower margins in the items of trading the attainment of real growth, in term of profit, can take a longer time.

Internal Control systems and their adequacy:

As part of the internal control systems, a comprehensive and well documented system of internal audit was reviewed by the Audit committee of Directors of your company and 'Risk based Internal Audit' system has been introduced to make it more focused and effective.

The Company's internal control system aims to ensure that:

- Laws and regulations are complied with;
- The instructions and directional guidelines fixed by Executive Management or the Management Board are applied;
- The Company's internal processes are functioning correctly, particularly those implicating the security of its assets;
- Financial information is reliable; and generally, contributes to the control over its activities, to the efficiency of its operations and to the efficient utilization of its resources.

Risk Management

Risk Management is the identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor and control the probability and to maximize the realization of opportunities. Risks can come from uncertainties in financial markets, project failures, legal liabilities, credit risk, accidents, natural causes and disasters as well as deliberate attack from an adversary or events of uncertain root-cause. The company has adopted appropriate procedure and policies to safeguard the companies against such type of risks and uncertainty. Results and management plans are updated periodically to evaluate whether the previously selected security controls are still applicable and effective, and to evaluate the possible risk level changes in the business environment.

Financial Performance:

Particulars	01.04.2010- 31.03.2011 (Rs.)	01.04.2009 – 31.03.2010 (Rs.)
Total Turnover	941430042	687008250
Depreciation	7768039	6435995
Total Expenditure	939721155	678901853
Profit Before Tax (PBT)	1708887	1670402
Provision For Tax	321892	300000
Profit After Tax(PAT)	1386995	1370402
Equity Capital	48000000	30000000
Reserves & Surplus	68425673	25038678

Material development in Human Resources / Industrial Relation:

The Company is having a competent team of dedicated employees. The company follows a proper policy to retain its key personnel. Apart from the HR department, the company always tries to hire talented, highly skilled experienced people. The Company follows a recognition and reward scheme that motivates the employees to perform better. There are 8 permanent employees in this company as at 31st March, 2011.



SARIKA & CO.
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

TO
THE MEMBERS OF
INTEGRA TELECOMMUNICATION & SOFTWARE LIMITED
NEW DELHI.

Ladies & Gentlemen,

1. We have audited the attached Balance Sheet of **INTEGRA TELECOMMUNICATION & SOFTWARE LIMITED** as at **31st March 2011** & also the Profit & Loss Account 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.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial 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 the overall financial statement presentations. 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 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us we give in the annexure a statement on the matters specified in the paragraph 4 & 5 of the said order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we state that :
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 the books.
 - c. The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of account.
 - d. In our opinion the Profit & Loss Account & the Balance Sheet dealt with in the report comply with the Accounting standards referred to in Sub-Sec.(3C) of Sec. 211 of the Companies Act, 1956.

Contd.



: 2 :

e. On the basis of the written representation received from the Directors as on **31st March 2011**, & 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 the Section 274 of the Companies Act, 1956.

f. In our Opinion to the best of our information and according to the explanations given to us, the said accounts subject to Notes to accounts give the information required by the Companies Act, 1956, in the manner so required and give 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 the affairs of Company as at **31st March 2011** ; and
- ii. In the Case of the Profit & Loss Account of the **PROFIT** of the Company for the year ended on that date.

DATED : **3RD September, 2011**
PLACE : **New Delhi.**

FOR SARIKA & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 016306C

(Sarika Prasad)
Proprietor
Membership No : 405313



ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE REPORT OF EVEN DATE OF THE AUDITORS TO THE
MEMBERS OF INTEGRA TELECOMMUNICATIONS & SOFTWARE LIMITED, NEW DELHI.
FOR THE YEAR ENDED ON 31ST MARCH 2011.

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
 - (b) As explained to us, the fixed assets have been physically verified by the Management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - (c) The Company has not disposed of Substantial part of Fixed Assets during the year and the going concern status of the Company is not changed.
- 2) (a) As explained to us, inventories have been physically verified by the management at regular intervals during the year
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business
 - (c) The Company has maintained proper Book records of inventories.
- 3) The Company has neither granted nor taken any Loans, Secured or Unsecured to/ from Companies, firms or other parties covered in the Register maintained under sec. 301 of the Companies Act. In the cases of unsecured loans taken from the directors and their relatives covered in the register maintained under section 301 of the Act, the rate of interest and other terms & conditions are not prima facie prejudicial to the interest of the Company. Accordingly the paragraph 4 (iii) (b) to 4(iii)(d) and 4(iii)(f) to 4(iii) (g) of the order, are not applicable.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control Systems commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and service. During the course of our audit, we have not observed any major weakness in internal controls.
- 5) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements, that need to be entered into the register maintained under Section 301 of the Companies Act, 1956.

Cont. 2.



- 6) The Company has not accepted any deposits from the Public within the meaning of Section 58A and 58AA or any other relevant provisions and the rules framed there under.
- 7) In our opinion the Company has an internal Audit system is Commensurate with the size & nature of its business.
- 8) The Central Government has not prescribed maintenance of Cost Records under Section 209 (1) (d) of the Companies Act, 1956 in respect of this Company.
- 9) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid dues were outstanding as at **31st March, 2011**, for a period of more than six months from the date of becoming payable except fringe Benefit Tax.
- 10) The Company does not have accumulated losses at **31st March'2011** and has not incurred any Cash losses during the financial year covered by our audit or in the immediately preceding financial year.
- 11) According to the records of the Company examined by us and the information and explanations given to us, the Company, has not defaulted in repayment of its dues to any financial institution or bank as at the Balance Sheet date.
- 12) The Company has not granted any loans & advances on the basis of Security by way of pledge of shares, debentures and other securities.
- 13) The Company is not a Chit Fund nor a Nidhi Mutual Benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditors Report) order, 2003 are not applicable to the Company.
- 14) The Company is not dealing or trading in shares, debentures, securities, or other investments.
- 15) The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16) The Company has not taken any term loan from any financial institution.
- 17) In our opinion and according to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term investments conversely no long term funds raised have been used for short term investments.

Cont. 3.



- 18) During the year, the Company has not made any preferential allotment of shares to parties and Companies covered in the Register maintained u/s 301 of the Companies Act, 1956. Hence clause 4 (xviii) of the order is not applicable.
- 19) The Company has not issued any debentures during the year. Therefore, the provisions of clause 4 (xix) of the Companies (Auditor's Report) order, 2003 are not applicable to the Company.
- 20) The Company has not raised money by way of public issue during the year. Therefore, the provisions of clause 4 (xx) of the Companies (Auditor's Report) order, 2003 are not applicable to the Company.
- 21) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

DATED : 3RD September, 2011
PLACE : New Delhi.

FOR SARIKA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 015306C



(Sarika Prasad)
Proprietor
Membership No : 405313

INTEGRA TELECOMMUNICATION & SOFTWARE LIMITED

BALANCE SHEET AS AT 31st March 2011

<u>PARTICULARS</u>	<u>SCHEDULE</u>	<u>As on 31.03.2011</u> <u>Amount (Rs)</u>	<u>As on 31.03.2010</u> <u>Amount (Rs.)</u>
<u>SOURCES OF FUNDS</u>			
Shareholders Fund			
Share Capital	1	4,80,00,000	3,00,00,000
Reserve & Surplus	2	6,84,25,673	2,50,38,678
Loan Funds			
Unsecured Loan from Banks / Fis		4,15,980	22,47,334
TOTAL		11,68,41,653	5,72,86,012
<u>APPLICATION OF FUNDS</u>			
Fixed Assets			
Gross Block	3	5,95,28,000	5,03,01,000
Less : Depreciation		3,13,87,866	2,36,19,827
Net Block		2,81,40,134	2,66,81,173
Current Assets , Loans & Advances			
Inventories	4	3,48,85,000	2,13,90,000
Sundry Debtors	5	27,28,70,020	21,50,49,270
Cash & Bank Balances	6	3,56,816	1,60,241
Loans & Advances	7	3,58,012	79,60,722
		30,84,69,848	24,45,60,233
Less : Current Liabilities & Provisions	8		
Current Liabilities		21,94,48,329	21,36,55,394
Provisions		3,20,000	3,00,000
		21,97,68,329	21,39,55,394
Net Current Assets		8,87,01,519	3,06,04,839
TOTAL		11,68,41,653	5,72,86,012

Notes to the accounts
As per our report of even date attached

for & on behalf of the Board
For Integra Telecommunication & Software Ltd

for Sarika & Co.

Chartered Accountants
Firm Registration No. : 915306C

(Sarika Prasad)
Proprietor
M. No. 405313
Place : New Delhi
Date : 03.09.2011



Mikhey

DIRECTOR

DIRECTOR

INTEGRA TELECOMMUNICATION & SOFTWARE LIMITED

Profit & Loss Account for the year ended 31st March 2011

PARTICULARS	SCHEDULE	For the Year Ended 31.03.2011 Amount (Rs.)	For the Year Ended 31.03.2010 Amount (Rs.)
<u>INCOME</u>			
<u>Sales & Other Income</u>			
Sale of Software	9	93,85,20,000	68,54,04,500
Other Income	10	29,10,042	16,03,750
Increase / (Decrease) In Stock		1,34,95,000	1,57,71,000
TOTAL		95,49,25,042	70,27,79,250
<u>EXPENDITURE</u>			
Software Purchases		93,78,88,000	68,76,00,500
Administrative & Other Exps.	11	75,60,116	70,72,353
Depreciation	3	77,68,039	64,35,995
TOTAL		95,32,16,155	70,11,08,848
Profit before Tax		17,08,887	16,70,402
Less : Provision for Income Tax		3,20,000	3,00,000
Less : Income Tax of Earlier Year		1,892	-
Net Profit After Tax		13,86,995	13,70,402
Add : I. Tax for Earlier Years		-	2,56,337
Net Profit For Appropriation		13,86,995	16,26,739
 Net Profit for the year		 13,86,995	 16,26,739
 Balance brought forward from Previous Year		 54,38,678	 38,11,939
 Balance Carried To Reserve & Surplus		 68,25,673	 54,38,678
 Basic/Diluted Earning Per Share		 0.46	 0.54

Notes to the accounts
As per our report of even date attached

for & on behalf of the Board
For Integra Telecommunication & Software Ltd

for Sarika & Co.
Chartered Accountants
Firm Registration No. 015306C

(Sarika Prasad)
Proprietor
M. No. 405313
Place : New Delhi
Date : 03.09.2011



DIRECTOR

DIRECTOR

INTEGRA TELECOMMUNICATION & SOFTWARE LIMITED

<u>PARTICULARS</u>	<u>As on 31.03.2011</u> <u>Amount (Rs.)</u>	<u>As on 31.03.2010</u> <u>Amount (Rs.)</u>
<u>SCHEDULE - 1 :</u>		
<u>SHARE CAPITAL</u>		
<u>AUTHORISED CAPITAL</u>		
50,00,000 Equity Shares of Rs.10/- each. (Previous Year 30,00,000 Equity Shares of Rs.10/- each).	5,00,00,000	3,00,00,000
	5,00,00,000	3,00,00,000
<u>ISSUED, SUBSCRIBED, CALLED & PAID UP CAPITAL</u>		
48,00,000 (Previous year 30,00,000) Equity Shares of Rs.10/- each fully paid up, out of above 3000000 (Pr. Year 1800000) equity shares were allotted as fully paid up by way of Bonus shares by capitalisation of reserve	4,80,00,000	3,00,00,000
	4,80,00,000	3,00,00,000
<u>SCHEDULE - 2 :</u>		
<u>RESERVES & SURPLUS</u>		
<u>-Profit & Loss Account</u>		
<u>Opening Balance</u>	54,38,678	38,11,939
Add : Addition for the year	13,86,995	16,26,739
Total	68,25,673	54,38,678
<u>-Share Premium Account</u>		
<u>Opening Balance</u>	1,96,00,000	1,96,00,000
Add : Addition for the year	5,40,00,000	-
Less : Utilisation during the year for Bonus shares	1,20,00,000	-
Total	6,16,00,000	1,96,00,000
Grand Total	6,84,25,673	2,50,38,678



INTEGRA TELECOMMUNICATION & SOFTWARE LIMITED

SCHEDULE - 3 : FIXED ASSETS 31.03.2011

Particulars	GROSS BLOCK			DEPRECIATION		NET BLOCK			
	As at 01.04.2010	Additions	Adjustment	As at 31.03.2011	Upto 31.03.2010	For the Year	Upto 31.03.2011	As at 31.03.2011	As at 31.03.2010
Computer & Softwares	3,98,51,000	92,27,000	-	4,90,78,000	1,90,89,907	72,67,113	2,63,57,020	2,27,20,980	2,07,61,093
Books & Course Creation	93,75,000	-	-	93,75,000	39,75,882	4,45,313	44,21,195	49,53,805	53,99,118
Furniture & Furnishing	2,88,000	-	-	2,88,000	1,81,829	18,230	2,00,059	87,941	1,06,171
Air Conditioners & electrical Fittings	3,25,000	-	-	3,25,000	1,53,575	15,438	1,69,013	1,55,987	1,71,425
Office & electrical Equipments	4,62,000	-	-	4,62,000	2,18,634	21,945	2,40,579	2,21,421	2,43,366
TOTAL	5,03,01,000	92,27,000	-	5,95,28,000	2,36,19,827	77,68,039	3,13,87,866	2,81,40,134	2,66,81,173
PREVIOUS YEAR	4,34,31,000	68,70,000	-	5,03,01,000	1,71,83,832	64,35,995	2,36,19,827	2,66,81,173	2,62,47,167



INTEGRA TELECOMMUNICATION & SOFTWARE LIMITED

PARTICULARS	As on 31.03.2011 Amount (Rs.)	As on 31.03.2010 Amount (Rs.)
<u>SCHEDULE - 4</u>		
<u>Increase (Dec.) in Stocks of Software</u>		
Opening Stock	2,13,90,000	56,19,000
Less : Closing Stock	3,48,85,000	2,13,90,000
	1,34,95,000	1,57,71,000
<u>SCHEDULE - 5</u>		
<u>DEBTORS</u>		
(Unsecured - considered Good)		
Others	27,28,70,020	21,50,49,270
	27,28,70,020	21,50,49,270
<u>SCHEDULE - 6</u>		
<u>CASH & BANK BALANCES</u>		
Balance with Scheduled Banks:		
-In Current Account	1,73,681	1,27,999
-Cash in hand	1,83,135	32,242
	3,56,816	1,60,241
<u>SCHEDULE - 7</u>		
<u>LOAN & ADVANCES</u>		
(Considered Good)		
Advances recoverable in Cash or in kind or for value to be received		
VAT Receivable	5300	7853930
Income Tax Refundable	352712	74900
	3,58,012	31892
		79,60,722
<u>SCHEDULE - 8</u>		
<u>CURRENT LIABILITIES & PROVISIONS</u>		
Current Liabilities		
- Sundry Creditors	21,88,07,580	21,36,35,540
- Expenses Payable	3,48,500	19,854
- Others	2,92,249	
	21,94,48,329	21,36,55,394
Provisions		
- For Income Tax	3,20,000	3,00,000
	3,20,000	3,00,000
Total Of Current Liabilities & Provisions	21,97,68,329	21,39,55,394



INTEGRA TELECOMMUNICATION & SOFTWARE LIMITED

<u>PARTICULARS</u>	<u>As on 31.03.2011</u> <u>Amount (Rs.)</u>	<u>As on 31.03.2010</u> <u>Amount (Rs.)</u>
<u>SCHEDULE - 9</u>		
<u>Sales</u>		
Sale of Software	93,85,20,000	68,54,04,500
	93,85,20,000	68,54,04,500
 <u>SCHEDULE -10</u>		
<u>Other Income</u>		
Interest on Income Tax Refund	5,042	-
Job Work Receipts	29,05,000	15,70,000
Profit on sale on Shares	-	33,750
	29,10,042	16,03,750
 <u>SCHEDULE - 11</u>		
<u>Administrative & Other Expenses</u>		
Rent , Rates & Fees	3,64,050	1,72,826
Electricity & Office Maintt. Charges	73,800	62,505
Telephone Expenses	16,094	12,664
Postage & Courier Expenses	4,700	19,796
Legal & Professional charges	1,30,258	43,250
Sales promotion	20,900	12,185
Travelling & Conveyance	37,530	29,024
Books, Periodical & Stationary	20,710	13,765
Bank charges	4,838	15,373
Auditor's Remuneration	20,000	19,854
Interest	2,44,476	5,58,826
Penal Charges	45,000	53,000
Salaries & Allowances	65,59,680	60,45,500
Staff Welfare	18,080	13,785
	75,60,116	70,72,353



Integra Telecommunication & Software Limited

Schedules annexed to and forming part of accounts for the year ended 31.3.2011

Schedule 12

Significant Accounting Policies & notes to the Accounts

1. Going concern

The accounts are being prepared on the going concern basis, i.e. the assets and liabilities are recorded on the basis that the Company will be able to use or realise its assets at least at the recorded amounts and discharge its liabilities in the usual course of business.

2. Basis of accounting

The financial statements are prepared under the historical cost convention on the accrual basis in accordance with applicable mandatory accounting standards and as per the provisions of the Companies Act, 1956 as adopted consistently by the Company.

3. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other directly attributable costs of bringing the assets to their working condition for intended use.

Depreciation

The company has charged depreciation on the basis of SLM method at the rates specified in the Schedule XIV of the Companies Act, 1956.

4. Inventories

Inventories of software has been valued at cost.

B. Notes To Account

1. Estimated amount of contracts remaining to be executed, on Capital account (net of advances)- Rs. Nil (Previous Year – Rs, Nil)
2. Inventories as on 31st March 2011 have been taken, valued and certified by the Management.
3. As per the Information provided by the Management, the Company does not owe any sum payable to Micro, Small and Medium Enterprises as at 31st March 2011.
4. As explained by the Management, the Provisions of the Provident Fund Act and Employees State Insurance Act are not applicable to the Company.
5. No Provisions is made in the books of accounts for Gratuity, Bonus and Leave encashment.
6. Balances of Sundry Debtors, Creditors, Loan & Advances are subject to confirmation and Reconciliation.
7. The Company is engaged in the business of purchase, sale of software, its development and other allied services.
8. The other Income is recognized on receipt basis only.



9. Auditor's remuneration

	For the year ended 31 st March 2011	For the e year end 31 st March 2010
For Statutory Audit	20,000/-	15,442/-
For Other Purposes	NIL	4,412/-

10. Information required under paragraph 3, 4C, 4D of part II of Schedule VI of Companies Act, 1956 :

In the opinion of the Management of the as the Company is engaged in the business of Computer software, the purchase and sale of such software cannot be expressed in generic units. The other information is as follows :

**Particulars of stock of finished goods, purchase and sale
(As certified by the Management)**

	Opening Stock (Rs.)	Purchases (Rs.)	Sales (Rs.)	Closing Stock (Rs.)
2010-11 (Current Year)	21390000	937888000	938520000	34885000
2009-10 (Previous Year)	5619000	687600500	685404500	21390000

11. **Contingent Liabilities :**

Contingent liabilities are not provided in the books Nil. (Previous Year Nil)

12. The Company has not done any Foreign Exchange transaction.

13. In the opinion of the Board, current assets, loans and advances have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated.

14. There was no person employed by the Company who was in receipt of remuneration which was in aggregate more than Rs.60,00,000/- per annum if employed through out the year or 5,00,000/- per month if employed for a part of the year.

15. Previous Year's figures have been regrouped / reclassified / recasted wherever necessary, to Confirm current year's classification.

16. Schedule 1 to 12 forming an integral part of the Balance Sheet and Profit & Loss Account.

As per our report of even date attached

For SARIKA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 015306C

(Sarika Prasad)
Proprietor
Membership No. 405313

For and on behalf of the Board
For Integra Telecommunication & Software Limited

Director

Director

Place: New Delhi
Date: 03.09.2011

INTEGRA TELECOMMUNICATION AND SOFTWARE LIMITED
CASH FLOW STATEMENT AS PER A.S.-3, (INDIRECT METHOD)
FOR THE YEAR ENDED 31ST MARCH 2011

PARTICULARS	Year ended 31 st March 2011
<u>Cash flows from used in operating activities</u>	
Profit before extraordinary items and tax	17,08,887
Adjustments for finance costs (Interest Paid)	2,44,476
Adjustments for depreciation and amortisation expense	77,68,039
Other adjustments to reconcile profit (loss)	-5,042
Total adjustments to profit (loss)	80,07,473
Operating Profit before Working Capital Changes	97,16,360
Adjustments for working capital	
Increase in inventories	-1,34,95,000
Decrease in trade receivables	-5,78,20,750
Increase in Short Term Loan and Advances (assets)	76,02,710
Decrease in trade payables	51,72,040
Decrease in other current and non-current liabilities	6,20,895
Total adjustments for working capital	-5,79,20,105
Net cash flows from (used in) operations	-4,82,03,745
Income taxes (paid) refund	- 3,01,892
Net cash flows from (used in) operating activities before extraordinary items	-4,85,05,637
Net cash flows from (used in) operating activities (A)	-4,85,05,637
<u>Cash flows from used in investing activities</u>	
Purchase of tangible assets	92,27,000
Purchase of Non-Current Investment	0
Income taxes (paid) refund	-5,042
Net cash flows from (used in) investing activities before extraordinary items	-92,21,958
Net cash flows from (used in) investing activities (B)	-92,21,958



<u>Cash flows from used in financing activities</u>	
Proceeds from issuing shares	6,00,00,000
Repayments of borrowings	-18,31,354
Interest paid	-2,44,476
Net cash flows from (used in) financing activities before Extraordinary items	<u>5,79,24,170</u>
Net cash flows from (used in) financing activities (C)	5,79,24,170
Net increase (decrease) in cash and cash equivalents (A)+(B)+(C)	1,96,575
Cash and cash equivalents as on 1 st April 2010	1,60,241
Cash and cash equivalents as on 31 st March 2011	3,56,816



INTEGRA TELECOMMUNICATION AND SOFTWARE LIMITED
Registered Office : 2281, Sector – D, Pocket – 2, Vasant Kunj, Nre Delhi - 110070

ATTENDANCE SLIP

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on _____, the _____ at the Registered Office of the Company at _____.

Member's / Proxy's
Signature

(Shareholder attending the meeting in person or by proxy is requested to complete the attendance slip and handover at the entrance of the Meeting Hall)

INTEGRA TELECOMMUNICATION AND SOFTWARE LIMITED
Registered Office : 2281, Sector – D, Pocket – 2, Vasant Kunj, Nre Delhi - 110070

PROXY FORM

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

I / We _____
of _____

Being a Member / Members of INTEGRA TELECOMMUNICATION AND SOFTWARE Limited hereby appoint Mr. / Ms. _____

as my / our Proxy to attend and vote for me / us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on _____, the _____ and at any adjournment(s) thereof.

Signed this _____ day of _____ 2010

Affix Re.1/- Revenue Stamp

Signature(s)

Proxy form must reach company's registered office not later than 48 hours before the commencement of the meeting

FOR OFFICE USE ONLY
DATE OF RECEIPT