

INTEGRA ENGINEERING INDIA LIMITED

32nd Annual Report -2013

INTEGRA Engineering India Limited

(Incorporated under the Companies Act, 1956)

Registered Office : Post Box No. 55, Chandrapura Village,

Tal. Halol - 389 350, Dist. Panchmahals, Gujarat, India

Tel. : +91-2676-221870, 222772, 222773, 222774, Fax : +91-2676-220887

www.integraengineering.in

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INTEGRA ENGINEERING INDIA LIMITED

Corporate Information

BOARD OF DIRECTORS

Mr. Adrian Oehler	-	Chairman
Mr. Shalin S. Divatia	-	Director
Mr. Mahendra Sanghvi	-	Director
Ms. Corinne Raez	-	Director
Mr. Rahul Divan	-	Director
Mr. Bhargav Patel	-	Additional Director (from 28.02.14)

CEO & COMPLIANCE OFFICER

Mr. Y. J. Shah

COMPANY SECRETARY

Mr. Amish Sheth

AUDITORS

M/s K C Mehta & Co.

Chartered Accountants

2nd Floor, Meghdhanush, Race Course, Vadorara - 390 020

BANKERS

DENA Bank

State Bank of India

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Private Limited

B-102 & 103, First Floor, Shangrila Complex, Opp. HDFC Bank,

Near Radhakrishna Char Rasta, Akota, Vadodara- 390 020

REGISTERED OFFICE & WORKS

Chandrapura Village, Tal. Halol-389 350

Dist. Panchmahals, Gujarat State

Telephone No. (02676) 221870, 221872-74 Fax No. (02676) 220887

Website: www.integrengineering.in Email: info@integrengineering.in

WORKS UNITS

UNIT -I

Chandrapura Village,

Taluka Halol - 389 350

Dist. Panchmahals, Gujarat

UNIT -II

Halol - Champaner Road,

P.O Chandrapura Village,

Taluka Halol - 391520

Dist. Panchmahals, Gujarat

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NOTICE TO MEMBERS

NOTICE is hereby given that the THIRTY SECOND ANNUAL GENERAL MEETING of the Members of INTEGRA ENGINEERING INDIA LIMITED will be held on Friday, 2nd May, 2014 at 03.00 p.m. at its Registered Office situated at Chandrapura Village, Taluka: Halol-389 350, District: Panchmahals, Gujarat to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account of the Company for the year ended 31st December, 2013 and the Balance Sheet as at that date together with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Adrian Oehler, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Shalin S. Divatia, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s K. C Mehta & Co. (having ICAI Registration Number 106237W) Chartered Accountants, Vadodara as Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

5. **To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:**
“RESOLVED THAT Mr. Bhargav Patel, who was appointed under Section 161 of the Companies Act, 2013, as an Additional Director of the Company and whose term of Office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice from a Member under Section 257 of the Companies Act 1956 proposing his candidature, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

**By order of the Board of Directors,
For INTEGRA Engineering India Limited**

AMISH SHETH
COMPANY SECRETARY

Registered Office:
Chandrapura Village, Taluka: Halol-389 350
District: Panchmahals, Gujarat

Place: Halol
Date: 28th February, 2014

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND ON A POLL VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy, in order to be effective, must be deposited at the Registered Office of the Company, not later than 48 hours before commencement of the meeting.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in relation to item number 5 is annexed hereto and forms part of this Notice.
3. The Members should bring the duly filled in attendance slips sent herewith, for attending the meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 29th April, 2014 to Friday, 2nd May, 2014 (both days inclusive) for both, physical and demat transfer requests.
5. Members are requested to advice, quoting their Folio Number(s), the change of address, if any, immediately to the Company at its Registered Office: Secretarial Department, INTEGRA Engineering India Limited., Chandrapura Village, Taluka: Halol-389 350, District: Panchmahals, Gujarat or to its Registrar and Share Transfer Agent Viz Link Intime India Private Limited ("Link Intime"), B-102 & 103, Shangrila Complex, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara-390 020, (Tel : (0265) 2356573, 2356794 Fax : (0265) 2356791)E -mail : Vadodara@linkintime.co.in and also to respective Depository Participant (DP), in case the Shares are held in Demat Form
6. Shareholders seeking information on accounts published herein are kindly requested to furnish their queries to the Company at least TEN days before the date of the meeting addressed to the Company Secretary, INTEGRA Engineering India Limited, Chandrapura Village, Taluka: Halol-389 350, District: Panchmahals, Gujarat or email at secretarial@integraengineering.in
7. The Board of Directors has not recommended any dividend for the financial year 2013.
8. Members who were shareholders of Integra India Group Company Limited (then the Transferor Company) and now became the members of the Company and who have not yet encashed the dividend warrants for the financial years ended on 31st March, 2007, 31st March, 2008, 31st March, 2009 and 31st March, 2010, respectively are requested to forward their respective claims to the Company or its Registrar and Share Transfer Agent (with un-claimed dividend details), since pursuant to the provisions of Section 205A of the Companies Act, 1956, dividends which remain unclaimed for a period of seven years, will be transferred to "Investor, Education and Protection Fund" established by the Central Government pursuant to Section 205C of the Companies Act, 1956. Thereafter, no claims shall lie with the Company in respect of such amount(s).

Accordingly, the amount of un-claimed dividend of Integra India Group Company Limited, pertaining to its financial year ended on 31st March, 2006, has been transferred to above described fund on its due date.
9. Members holding shares in physical form can avail of the nomination facility, by filing Form 2B (in duplicate) with the Company or its Registrar and Share Transfer Agent ("Link Intime"). In case of Shares held in demat form, the nomination has to be lodged with their respective Depository Participant (DP).

**By order of the Board of Directors,
For INTEGRA Engineering India Limited**

AMISH SHETH
COMPANY SECRETARY

Registered Office:
Chandrapura Village, Tal. Halol - 389 350
Dist. Panchmahals, Gujarat.

Place: Halol
Date: 28th February, 2014

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
Item No. 5

Mr. Bhargav Patel was appointed as an Additional Director on 28th February, 2014 and he holds office only up to the date of this Annual General Meeting (AGM). The Company has received a notice from a Member of the Company as required u/s 257 of the Companies Act, 1956 proposing Mr. Bhargav Patel as Director of the Company at the ensuing AGM.

Mr. Bhargav Patel, Aged 51, is MBA and possesses more than 25 years of Experience in the field of Textile and Engineering Line. He is presently holding Directorship in various Companies.

In order to enable the Company to avail the benefit of his remarkable and diversified experience in the field of Textile and Engineering line, your Directors consider it desirable that Mr. Bhargav Patel be appointed as Director of the Company, liable to retire by rotation.

Except Mr. Bhargav Patel, none of the Directors is in any way concerned or interested in the above resolution.

**By order of the Board of Directors,
For INTEGRA Engineering India Limited**

AMISH SHETH
COMPANY SECRETARY

Details of the Directors seeking Appointment/ Re-Appointment at the 32nd Annual General Meeting.

Name of the Director	Mr. Adrian Oehler	Mr. Shalin S. Divatia	Mr. Bhargav Patel
Date of Birth	7th November, 1970	8th January, 1965	19th November, 1963
Date of Appointment	3rd January, 2011	3rd January, 2011	28th February, 2014
Expertise in specific functional Area	wide experience in Change Management, Strategic Management, Turnaround including Corporate Finance and Market Development	Remarkable experience in Audit, Accounts, taxation, business advisory services, management advisory services etc.	Commendable Experience in the field of Textile and Engineering line, Strategic Management and market development
Qualification	Lic. Oec. HSG MAS	B.com, L.L.B., FCA	MBA
No. of Shares held in the Company	NIL	1350 Equity Shares	NIL
Directorship in other Companies	Aquametro AG INTEGRA Biosciences AG INTEGRA Holding AG Immobilien-gesellschaft Fadmatt INTEGRA Immobilien AG INTEGRA Personalvorsorgestiftung ORGU Stiftung Signal AG SunVesta Holding AG Aquacool Meetering LLC INTEGRA Systems Private Limited	Paradigm Esop Consultants Private Limited Vissanii Sons & Co. Private Limited Wallace Flour Mills Co. Private Limited Media Network and Distribution (India) Limited	Poloroid Investment Privat Limited Peass Industrial Engineering Private Limited Peass Exports Limited Modren Maintenance Products (India) Ltd Peass Automation Private Limited Arno Enterprises Private Limited Peass Enviro Systems Pvt. Ltd. Camlin Fine Science Limited

DIRECTORS' REPORT

To,

The Shareholders,

INTEGRA Engineering India Limited.

Yours Directors have pleasure in presenting the Thirty Second Annual Report along with audited financial statements of the Company for the year ended 31st December, 2013.

1. Financial Results

(Amount in ₹ 000)

	For the year ended on 31st December, 2013	For the year ended on 31st December, 2012
Net Income from manufacturing & trading	2,21,991	2,34,826
Income from services and other operating revenues	8,734	2,013
Other income (Interest, Lease, rent, etc)	16,870	5,041
Total Income	2,47,595	2,41,881
Profit / Loss before interest, depreciation, exceptional items, and taxation	5,116	7,319
Interest	6,114	8,009
Depreciation	5,437	5,399
Exceptional items	2,713	16,923
Profit/(Loss) before Tax	(9,148)	(23,012)
Income Tax.	-	-
Current Tax	-	-
MAT Credit	-	(520)
Deferred Tax	-	(11,073)
	(1,817)	
Prior year tax adjustment	(147)	-
Profit/(Loss) after Tax	(7,184)	(11,939)

Notes:

Previous years' figures have been regrouped wherever necessary to bring them in line with the current year's representation of figures.

2. Dividend :

In view of the financial performance of the Company, your Directors do not recommend any dividend on Equity Shares for the financial year ended on December, 2013.

3. Financial Performance:

During the year under review, your Company earned income of ₹ 244,918(in '000) against ₹ 241,881 (in '000) in the previous year. The performance for the year was still affected by a difficult market environment and the requirement of provisions for exceptional items. The management is taking initiatives for a better year ahead.

4. Segment wise performance :

The operations of the Company are limited to one segment, namely engineering and manufacturing of machinery, components and job work.

5. Capital Expenditure for year 2013 :

The Board of Directors is pleased to inform you that during the financial year 2013, your Company continued to make investments into new machinery, upgrading the technology and revamping the existing production facilities which will

result into increase in the productivity and yield. The company envisages more capital investments for improving services for undertaking engineering and manufacturing business.

6. Appointment of Cost Auditor for year 2013 :

The Board of Directors is pleased to inform you that during the financial year 2013, your Company appointed M/s. S. S. Puranik & Associates, Cost Accountants, Vadodara as Cost Accountant of the Company. The Cost Accountant will see the cost records maintained by the Company.

7. Details of Joint Venture Company :

During the year under review the Company has been able to settle the pending dispute with its JV Partner Gorba AG, Switzerland out of court. As part of the settlement, the 50% shareholding of Gorba AG was taken over by INTEGRA Holding, Switzerland and a settlement amount of ₹ 20,050 (in '000) was received by your company. Your company is glad to have received this amount considering the very difficult financial situation of the former JV Partner.

8. Management's Discussion and Analysis :

The Management Discussion and Analysis Report for the year under review as stipulated under Clause 49 of the Listing Agreement entered into with BSE is presented in a separate Section forming part of the Annual Report.

9. Human Resources:

Employees, at all levels, are the strongest resource within the organization. Your Company has been taking full initiatives to effectively implement measures of safety, welfare and competence development, through effective in-house training and interaction.

10. Quality Accreditation :

During the year under review, the Company has successfully renewed its ISO 9001:2008 accreditation with TUV India Private Limited for both of its Units.

This accreditation ensures the continuous improvement in the existing quality system and laid processes, which lead to total customer satisfaction for products relating to both the units as well as services rendered by them, respectively. This is a result of efforts and inherent culture of the employees who are committed to deliver their best in all activities.

11. Particulars of employees:

The provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, is not applicable as the Company does not have any employees whose particulars are required to be disclosed under the said provisions.

12. Directors:

Pursuant to and in accordance with the provisions of the Companies Act, 1956 and Article of Association of the Company, Mr. Adrian Oehler and Mr. Shalin S. Divatia retire from the Board of Directors by rotation and are eligible for reappointment.

Mr. Bhargav Patel, was appointed as an Additional Director on the Board of Directors of the Company, with effect from 28th February, 2014. Mr. Bhargav Patel will hold office upto the date of the ensuing Annual General Meeting and is eligible for re-appointment.

13. Directors' Responsibility statement :

Pursuant to provisions of Section 217 (2AA) of the Companies Act, 1956, the Directors, to the best of their knowledge and belief, confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed by the Company.
- (ii) Appropriate accounting policies have been selected and applied consistently and such judgements and estimates have been made, 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 ended on 31st December, 2013 and of the profit of the Company for the year ended on that date.

- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting record in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Annual accounts have been prepared on a going concern basis.

14 Disclosure of Information on Energy Conservation & Technology Absorption:

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosures of Particulars in the Report of the Board of Directors) Rules, 1988 for the year ended 31st December, 2013 is set out in a separate statement attached to this report and forms part of it.

15. Fixed Deposits:

The Company has not accepted any fixed deposits from public during the year.

16. Auditors :

The Company's Auditors M/s. K. C. Mehta & Co., Chartered Accountants, Vadodara hold office up to the conclusion of the ensuing Annual General Meeting. The Company has received a requisite certificate from them pursuant to Section 224 (1B) of the Companies Act, 1956 confirming their eligibility for reappointment as Auditor of the Company.

17. Replies to Auditor's Observations

Referring to the observations of the auditors, it is clarified that as stated in the notes forming part of the accounts, as per the opinion of the management, Deferred Tax Assets of ₹ 23,208 (in '000) on carried forward business loss/ unabsorbed depreciation is recognized and carried forward only to the extent that there is virtual certainty and that sufficient future taxable income will be available against which such deferred tax assets can be realized

18. Corporate Governance :

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms parts of the Annual Report. The requisite certificate from Practicing Company Secretary confirming compliance with the conditions of corporate Governance as stipulated under aforesaid Clause 49 is attached to this Report.

19. Insurance

All the properties of the Company are adequately insured against various perils.

20. Acknowledgment:

Your Directors express their gratitude to INTEGRA Holding AG, Switzerland for its support.

Your Directors would also like to express their gratitude for the assistance and co-operation received from Banks, Government Authorities, valuable customers, vendors and the members of the Company for their continued support and also extend their appreciation to the Employees of the Company at all levels, for their unstinted commitment, dedication and team work.

**FOR AND ON BEHALF OF THE BOARD,
INTEGRA Engineering India Limited**

**Adrian Oehler
Chairman**

**Place : Halol
Date: 28th February, 2014**

Annexure I to the Directors' Report**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:****Cautionary Statement**

Statements forming part of the Management Discussion and Analysis covered in this report may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. The Company takes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

Industry structure and development

The continued slowdown in the Euro Zone and the drop in economic growth and higher rate of inflation in India during the year have had a major impact on many industries in India. Indian companies are facing challenges in getting new orders and collecting payments, especially from the Government sector. As the Indian Rupee continues to depreciate against the Dollar, imports are becoming more and more expensive. Businesses are further impacted by rising interest rates and curtailed investment finance.

The Railways Signaling business has not met expectations in the past years. However, during the year under review, the Company has managed to book a good amount of orders from Indian Railways. The company is trying to build on this and expects an improved business from this sector in the future. In the Textile machinery business, the year under review was not meeting expectations due to a continued slowdown in the textile market. Nevertheless the company could successfully further develop its machinery which has already resulted in positive reactions from prospective customers. The company has also tied up with an additional distributor to grow the sales.

The Contract Manufacturing in the mechanical field has been growing during the year as the company has further invested in this business by adding new machinery and improving its manufacturing facilities. The manufacturing in the electro technical field has faced a reduction during the year due to the slowdown in the Power segment in India which is expected to be of temporary nature only.

Your Company continues to put efforts to further grow its business by offering high quality engineering and mechanical and electro-mechanical manufacturing solutions from one source and is hence expecting growth of this business.

Opportunities, Threats, Outlook, risk and concerns:

The success of the Textile Machinery Industry is tied with the fortunes of the Textile Mills Industry which has an enormous scope for large growth. As the Textile Market is very cyclical your Company is venturing into other segments including the engineering and manufacturing of products and components for various engineering businesses. During the year under review your Company introduced the Auto leveler Draw Frame machine. Your Company is finding good opportunities with the improved version of Auto leveler Textile Machine.

Further as Gujarat is becoming a global hub for various engineering businesses, your Company is finding better growth opportunities in manufacturing and engineering business for Original Equipment Manufacturers (OEMs). As your Company has expertise in engineering, manufacturing and assembly of various engineering products and components, it is finding many growth opportunities as a supplier to OEMs.

Your Company has grown this business in the year under review and plans to further expand in this segment.

The Railways business is dependent on the Railway budget. Currently, the Railways authorities are planning to update the whole railway system of India. This would be also an opportunity for your Company to grow the Railway Signaling business.

Business risks are inherent with any type of business. The quantum and nature of risk varies from industry to industry and other factors. Your Company faces the usual business risks related with the general macro-economic scenario.

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Internal control systems and their adequacy:

The company has adequate internal control systems in relation to its size. The Internal Audit is carried out by an independent firm of Chartered Accountants on a quarterly basis and corrective actions are taken where shortcomings are identified. The Internal Auditors submit their quarterly reports to the Audit Committee and the Board of Directors. Periodical MIS Reports are submitted to the Audit Committee and the Board for review. All the fixed assets of the company are physically examined and recorded at regular intervals. In all operational matters, the Company follows the systems and procedures as set out in the ISO 9001: 2008 certification manual.

Material development in Human Resources:

The Company regards its human resources as the most valuable asset and proactively reviews and evolves policies and processes to attract and retain good people. The Company is striving to attract and retain the best talent in the industry. The Company further makes continuous efforts to upgrade the knowledge and skills of its present employees. As new business challenges emerge, there is a need to continue to be a learning organization that supports operational excellence, continuous improvement and rising standards of performance at all levels. With this in mind the Company reviews the HR Policies from time to time.

**FOR AND ON BEHALF OF THE BOARD,
INTEGRA Engineering India Limited**

**Adrian Oehler
Chairman**

**Place : Halol
Date: 28th February, 2014**

Annexure II to the Directors' Report

Information in accordance with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 & forming part of the Directors Report for the year ended 31st December, 2013.

(A) Conservation of Energy:

The Company continues its policy of giving priority to energy conservation measures including regularly review of energy generation and consumption and effective control of utilization of energy.

(B) Technology Absorption:

The Company initiated actions to further develop its products. The Company has developed its Draw frame machine further and added an Auto leveling facility with two deliveries, with both the deliveries have an independent auto – leveling facility. It is an open loop auto leveling system.

(C) Foreign Exchange Earnings & Outgo:

The total foreign exchange earned by the Company during the year as follows:

Foreign Exchange earned	₹ 655 (in '000).
Foreign exchange used	₹ 29,993 (in '000).

**FOR AND ON BEHALF OF THE BOARD,
INTEGRA Engineering India Limited**

**Adrian Oehler
Chairman**

**Place : Halol
Date: 28th February, 2014**

Report on Corporate Governance

In accordance with Clause 49 of the Listing Agreement with Bombay Stock Exchange Limited (BSE), the report containing the details of corporate governance systems and processes at Integra Engineering India Limited is as under:

Company's Philosophy on code of Corporate Governance:

The Company strongly believes that a business run on principles of transparency, integrity, professionalism, high level of disclosure, fairness and accountability. At the highest level, the company continuously endeavours to improve upon these aspects as an ongoing basis and converting opportunities into achievements through proper empowerment and motivation, fostering a healthy growth and development of human resources to take the Company forward.

Board of Directors:
I) Composition and Category of Board of Directors:

The present Board of Directors are consisting of six Directors and all six Directors are non – executive Director/a majority of them being Independent Directors. The Company does not have any executive Director. The Directors are professionals, have expertise in their respective functional areas and bring a wide range of skills and expertise to the Board. Therefore, the Board composition is in conformity with the provisions of the Companies Act, 1956 and the Listing Agreement entered into with the Stock Exchange.

Sr. No.	Category	Name of Director
i.	Promoter and Non - Executive Director	Mr Adrian Oehler Ms Corinne Raez
ii.	Promoter and Executive Director	NIL
iii.	Executive Director	NIL
iv.	Independent and Non - Executive Directors	Mr Shalin S. Divatia Mr Mahendra Sanghvi Mr Rahul Divan Mr Bhargav Patel (From 28th February, 2014)

II) Board Meetings:

The Meetings of Board are generally held at Registered Office of the Company at Chandrapura Village, TalukaHalol, District Panchmahals - 389350 and also necessary, at another locations.

During the year under review, meetings were held on 31st January, 2013, 26th April, 2013, 26th July, 2013, 3rd October, 2013 and 29th October, 2013.

The following composition of the Board of Directors is as on December 31,2013. Their attendance at the meeting during the year and also number of other Directorships and membership of committees as on December 31, 2013are as follows:

Name of the Director	Category	Attendance of Board Meeting	Attendance of last AGM	In other Companies		
				Director-ship	Committee Member	Chairman-ship
Mr Adrian Oehler	Chairman Promoter/ Rotational	4	Yes	9	1	5
Mr Shalin S Divatia	Independent / Rotational	5	Yes	4	-	-
Mr Mahendra Sanghvi	Independent / Rotational	4	Yes	4	2	-
Ms Corinne Raez	Independent / Rotational	3	No	1	-	-
Mr Rahul Divan	Independent / Rotational	4	Yes	7	3	-
Mr Bhargav Patel*	Independent / Rotational	0	No	8	-	-

*Appointed as an Additional Director w.e.f. 28th February, 2014

1. None of the above Directors are related inter-se.
2. None of Directors hold the office of Director in more than the permissible number of Companies under the Companies Act, 1956. Also, the Committee Chairmanships / Memberships are within the limits laid down in Clause 49 of the Listing Agreement.

III) Code of conduct

The Company is committed to conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations. The Company believes that a good corporate governance structure would not only encourage value creation but also provide accountability and control systems commensurate with the risks involved. The Board of Directors laid down a Code of Conduct for all the Board members and senior officers of the Company. A copy of the said code has been posted on the web site of the Company at www.integraengineering.in

IV) Information submitted to the Board of Directors:

Agenda and notes on agenda are circulated to the Directors, in advance, in the defined agenda format. All material information is incorporated in the agenda papers for facilitating focused discussion at the meeting. Where it is impracticable to attach any document to the Agenda, the same is tabled before the meeting in the Agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted with the approval of the Chairman. The information placed before the Board includes, Business plans, capital budgets, Working Capital Analysis and any other material information, quarterly financial statement and minutes of previous board meeting and meetings of audit committee and other committees of the Board, General notices of interest of directors, terms of reference of board committees etc. The Company receives reports from all the departments head certifying the compliance of statutory law, rules and regulations applicable to the respective department on quarterly basis. On the basis of these reports, the CEO certifies to the Board the status of compliance of all statutory laws, rules and regulations, as they are applicable to the Company.

Board Committees:

At present, the Board has two key committees:

- 1) Audit Committee
- 2) Share Transfer Committee & Shareholders'/Investors' Grievance Committee

The Directors are paid sitting fees for attending these two key committee meetings. These committees meet as and when the need arises and the proceedings of their meetings are placed before the Board in its next meeting. The constitution and power of all the committees is decided by Board of Directors.

1) Audit Committee:

I) Composition:

Pursuant to the provisions of Section 292(A) of the Companies Act, 1956 and Clause 49 of the Listing Agreement, the Company has a qualified and independent Audit Committee. The Company has constituted an Audit Committee on 30th January, 2001. As at December 31, 2012, the Committee comprised of four independent & non - Executive Directors. Mr. Shalin S. Divatia, fellow Member of Institute of Chartered Accountant of India (ICAI) having expertise knowledge of accounting and finance, is the Chairman of the Audit Committee. Mr. Mayank Joshi, Company Secretary of the Company acted as a secretary of the Committee upto 18th January, 2014.

II) Terms of reference:

The Audit Committee reviews the reports of the Internal Auditors and the Statutory Auditors periodically and discusses their findings and suggests the corrective measures. The role of the audit committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause (2AA) of Section 217 of the Companies Act, 1956
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
4. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
- 4A. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
5. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
6. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
7. Discussion with internal auditors any significant findings and follow up there on.
8. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
9. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
10. To review the functioning of the Whistle Blower mechanism, in case the same existing.
11. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

III) Meetings:

During year under review, in all four meetings of the Committee were held i.e. on 31st January, 2013, 26th April, 2013, 26th July, 2013 and 29th October, 2013. The time intervals between two meetings of the Committee were not more than four months.

Attendance of each member at the Audit Committee Meetings:

Name of Director	No. of meetings attended
Mr Adrian Oehler	4
Mr Mahendra Sanghvi	4
Mr Shalin S. Divatia	4
Mr Rahul Divan	4

IV) Review of Information:

The Audit Committee was presented with and reviewed necessary information as required under Clause 49 of the Listing Agreement. There was no management letter /letter of internal control weakness issued by the Statutory Auditor during the financial year 2013.

Compensation and remuneration:

- I. No remuneration is paid to any director of the company and hence no remuneration committee has been formed as the same is not mandatory.
- II. Sitting fees paid to the Directors

(Amount in ₹)

Name of the Director	Board Meeting	Audit Committee Meeting	Shareholders'/ Investors' Grievance Committee meeting	Committee of Directors
Mr Adrian Oehler	80,000	40,000	40,000	--
Mr Shalin S. Divatia	1,00,000	40,000	40,000	--
Mr MahendraSanghvi	80,000	40,000	40,000	--
Ms Corinne Raez	60,000	--	30,000	--
Mr Rahul Divan	1,00,000	40,000	--	--

- III. Except Mr Shalin S. Divatia, Director of the Company who holds 1350 Equity Shares, no other Directors hold any Equity Shares of the Company.
- IV. No remuneration is paid to any other Non-executive Directors other than the sitting fee as permissible under the companies Act 1956, no separate remuneration policy has been laid down for the Directors generally.

2) Share Transfer Committee & Shareholders'/Investors' Grievance Committee:
i Terms of Reference:

The terms of reference of the committee are mainly of Redressal of Shareholders / Investors Grievance Complaints, Allotments, transfer, and transmission of Shares and issue of duplicate certificates and new certificates on spilt / consolidation / renewal etc. as may be referred to it by the Share Transfer Committee.

ii Composition:

The Committee has been in place since 29th January, 2002. As on December 31, 2012, the committee comprised of four non – executive Directors. Mr Mayank Joshi, Company Secretary acts as the Secretary to the Committee upto 18th January, 2014.

iii Meetings:

During the year under review, the Committee held four meetings on 31st January, 2013, 26th April, 2013, 26th July, 2013 and 29th October, 2013.

iv Compliance officer:

Mr. Yogesh J. Shah, CEO & Compliance Officer, overseeing the Investors' Grievances. He can be contacted at Chandrapura Village, Taluka Halol– 389 350, District Panchmahals, Gujarat, Telephone No. (02676) 221870, Fax No. (02676) 220887, E-mail: info@integraengineering.in

v Complaints :

During the year under review, the Company has received 4 complaints and all the complaints have been resolved well in time. No complaints are pending at the end of the financial year.

General Body Meeting:

The previous three General Body Meetings were held as under:

Annual General Meeting	Day, Date and Time	Venue	Whether Special Resolution (s) passed or not
31st Annual General Meeting	Friday 26.04.2013 at 03.00 PM	Registered Office of the company, Chandrapura Village, Taluka Halol – 389 350, District Panchmahals, Gujarat	No
30th Annual General Meeting	Tuesday, 27.03.2012 at 11.30 AM	Registered Office of the company, Chandrapura Village, Taluka Halol – 389 350, District Panchmahals, Gujarat	Yes
29th Annual General Meeting	Monday, 18.04.2011 at 12:00 noon	Registered Office of the company, Chandrapura Village, Taluka Halol – 389 350, District Panchmahals, Gujarat	Yes

Disclosure:

- i There are no materially significant transactions with related Parties viz. Promoters, Directors or the management, their subsidiaries or relatives conflicting with the Company's interest. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report.
- ii. There are no pecuniary relationships or transactions of Directors vis-a-vis the Company, which has potential conflict with the interests of the Company at large.
- iii The Company follows Accounting Standards issued by the Central Government and in the preparation of financial statements, the Company has not adopted a treatment different from prescribed in Accounting Standards.
- iv. The Company complied with the requirement of the Stock Exchanges /SEBI/ Statutory Authorities on all matters related to the capital market during the last three years. There were no penalties or strictures imposed by the Stock Exchange, the SEBI or any statutory authority relating to the above period.
- v. The Company has in place a mechanism to inform the Board Members about the Risk Assessment and minimization procedures and periodical reviews to ensure that critical risks are controlled by the Executive Management.
- vi. The Company is in the process of adoption of other non-mandatory guidelines issued by the Ministry of Corporate Affairs in November 2009.
- vii There are no criminal cases by or against the Company pending in any Court. If there are any other disputes with financial implications, they are shown in the contingent liabilities in Accounts under review.

MEANS OF COMMUNICATION:
i. QUARTERLY RESULTS

The Quarterly results of 2013 are published as under:

	Date of Publication
First Quarter	28.04.2013
Second Quarter	28.07.2013
Third Quarter	31.10.2013
Fourth Quarter	28.02.2014

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- ii. The quarterly results and half yearly results of the Company are sent to the Stock Exchange immediately after the Board's approval. The quarterly results are also published in English language and vernacular language within 48 hours of the approval by the Board. There have been no news releases or presentation to the institutional investors or analysts.
- iii. The Company's website www.integraengineering.in contains a separate dedicated Section where shareholders information is available. Annual Report, Quarterly Results, Shareholding Pattern, Corporate announcement is also available on the web-site in a user friendly and downloadable form.

GENERAL SHAREHOLDERS' INFORMATION:

Details of the Annual General Meeting of the Company

Day and Date	Friday, 2nd May, 2014
Time	03.00 pm
Venue Registered Office:	Registered Office of the company, Chandrapura Village, Taluka Halol – 389 350, District Panchmahals, Gujarat
Date of Book Closure	29th April to 2nd May, 2014 (both days inclusive)

Financial Year:

January 1 to December 31

ISIN Number, NSDL and CDSL : INE984B01023

Details of listing with Stock Exchange:

Name of Stock Exchange	Stock Code
Bombay Stock Exchange Limited (BSE)	505358

MARKET PRICE DATA:

The High & Low market prices of the shares on BSE Ltd. vis-à-vis BSE Sensex January - December, 2013.

Month	Integra Eng. India Ltd.		Sensex	
	Highest	Lowest	Highest	Lowest
Jan-13	15.70	12.81	20,203.66	19,508.93
Feb-13	13.87	11.08	19,966.69	18,793.97
Mar-13	12.90	9.11	19,754.66	18,568.43
Apr-13	13.69	9.00	19,622.68	18,144.22
May-13	11.50	9.01	20,443.62	19,451.26
Jun-13	14.55	9.30	19,860.19	18,467.16
Jul-13	14.52	10.84	20,351.06	19,126.82
Aug-13	11.38	8.58	19,569.20	17,448.71
Sep-13	11.00	7.75	20,739.69	18,166.17
Oct-13	11.90	8.77	21,205.44	19,264.72
Nov-13	10.30	7.92	21,321.53	20,137.67
Dec-13	10.39	8.21	21,483.74	20,568.70

REGISTRAR AND SHARE TRANSFER AGENTS:

The Shareholders of the Company are hereby informed that M/s Link Intime India Private Limited is the Registrar and Share Transfer Agent (RTA) of the Company. You are requested to forward your communication in respect of transfer of shares or other queries, directly to them.

DISTRIBUTION OF SHAREHOLDING AS ON 31st DECEMBER 2013.
Equity Shares:

Sr. No.	No. of Equity Shares nominal value of ₹	No. of Shareholders	Shares Amount ₹	Percentage of Shareholding
1	Up to 500	20488	2360427	6.8927
2	501 - 1000	1091	884442	2.5827
3	1001 - 2000	1574	2222583	6.4902
4	2001 - 3000	308	795026	2.3216
5	3001 - 4000	84	294278	0.8593
6	4001 - 5000	124	561226	1.6388
7	5001 - 10000	182	1315586	3.8417
8	10001 & above	183	25811628	75.3730
	Total	24034	34245196	100.00

SHARE HOLDING PATTERN AS ON 31ST DECEMBER, 2013

Sr. No.	Category	Shares held no	Percentage of Shareholding
1	Promoter and Promoter Group	18723341	54.67
2	Mutual Funds	89820	0.26
3	Financial Institutions / Banks	13080	0.04
4	Foreign Institutional Investors	2000	0.01
5	Bodies Corporate	2408256	7.04
7	NON RESIDENT INDIANS	86278	0.25
8	Trust	40790	0.12
6	Public	12881631	37.61
	Total	34245196	100.00

DEMATERIALIZATION OF SHARES

As on 31st December, 2013, 29983201 fully paid up Equity shares of ₹ 1/- each have been dematerialised and the balance of issued capital is in physical form.

The Company has not issued any GDRs/ADRs/warrants.

CEO and CFO Certification

CEO and CFO of the Company give annual certification on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreement. CFO also gives quarterly certification on Financial Results while placing the Financial Results before the Board in terms of Clause 41 of the Listing Agreement.

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REGISTERED OFFICE :

Chandrapura Village, TalukaHalol – 389 350
DistrictPanchmahals, Gujarat (India)
Telephone No. (02676) 221870, 221872-74
Fax No. (02676) 220887
Website: www.integraengineering.in
Email: info@integraengineering.in,

WORKS UNITS

UNIT -I

Post Box No. 55
Chandrapura Village,
TalukaHalol - 389 350
Dist. Panchmahals, Gujarat

UNIT -II

Halol - Champaner Road,
P.O Chandrapura Village,
TalukaHalol - 391520
Dist. Panchmahals, Gujarat

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Private Limited
B-102 & 103, First Floor, Shangrila
Complex, Opp. HDFC Bank, Near
Radhakrishna Char Rasta, Akota,
Vadodara- 390 020
Tel : (0265) 2356573, 2356794
Fax : (0265) 2356791
E -mail :Vadodara@linkintime.co.in

ADDRESS FOR CORRESPONDENCE

The Company Secretary/Compliance Officer
Integra Engineering India Limited
P.O. Box No. 55, Chandrapura Village, Taluka Halol,
District Panchmahals– 389350,Gujarat
E –mail: info@integraengineering.in,
secrearial@integraengineering.in

CERTIFICATE ON CLAUSE 49 COMPLIANCE

The Members

Integra Engineering India Limited

We have examined the compliance of conditions of Corporate Governance by M/s. Integra Engineering India Limited, for the financial year ended 31st December, 2013 as stipulated in amended Clause 49 of the Listing Agreement of the said Company with the stock exchanges in India.

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 statement 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 Listing Agreement.

We state that no Investor Grievance is pending for a period exceeding one month against the company as per the records maintained by the Shareholder/Investor Grievance Committee.

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

Place: Vadodara.
Dated: 28th February, 2014

Hemang M. Mehta
Company Secretary
CP. No. 2554

INDEPENDENT AUDITORS' REPORT

To,
The Members of
INTEGRA ENGINEERING INDIA LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of INTEGRA ENGINEERING INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st December, 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

Attention is invited to note 13 forming part of the Financial Statements ("Notes") regarding recognition of Deferred Tax Asset of ₹ 23,208 thousands on unabsorbed depreciation and carry forward of losses. In our opinion this treatment is not in accordance with generally accepted accounting standards prevalent in India and ought not to have been recognized.

In view of above, Reserves and Surplus and Deferred Tax Assets are overstated by ₹ 23,208 thousands.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at December 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Sub-Section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, 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, Statement of Profit and loss and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - d. Except for the effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
 - e. on the basis of written representations received from the directors as on December 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on December 31, 2013, from being appointed as a director in terms of Clause (g) of sub-Section (1) of Section 274 of the Companies Act, 1956.

For K. C. Mehta & Co.
Chartered Accountants
Firm's Registration No. 106237W

Vishal P. Doshi
Partner
Membership No. 101533
Place: Vadodara
Date: February 28, 2014

(ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT)

(referred to in paragraph (3) thereof)

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular program of physical verification of fixed assets which, in our opinion is reasonable having regard to the size of the company and the nature of its fixed assets. No material discrepancies were noticed on such verification.
- (c) The Company has not disposed off a substantial part of its fixed assets during the year and therefore, do not affect the going concern assumption.
- ii. (a) The inventories have been physically verified by the management. In our opinion the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory 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 and according to the information and explanations given to us, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- iii. According to the information and explanations given to us, the Company has not granted/taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 and therefore, the provisions of Clause (iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and nature of its business with regard to purchase of inventories and fixed assets and sale of goods and services. Further on the basis of our examination and according to the information and explanations given to us, we have neither come across nor have been informed of any instance of major weaknesses in the aforesaid internal control system.
- v. (a) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that Section.
- (b) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under Section 301 of the Companies Act, 1956 and exceeding the value of ₹ 5 Lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi. The Company has not accepted any deposits during the year from the public within the meaning of provisions of Section 58A and 58AA of the Companies Act, 1956 and the rules framed thereunder and therefore, the provisions of Clause (vi) of the Order are not applicable to the Company.
- vii. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- viii. We have broadly reviewed the books of account and records maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956. We are of the opinion that prima facie, the prescribed records have been made and maintained. We have, however, not made a detailed examination of the records with a view to determining whether they are accurate or complete.
- ix. (a) The Company has been regular in depositing with appropriate authorities undisputed statutory dues, including provident fund, investor education and protection fund, employee's state insurance, income-tax, sales tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at 31st December, 2013 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no disputed dues in respect of wealth tax, custom duty which have not been deposited. The followings are the particulars of income tax, Sales Tax, Service tax, Excise duty and cess as at 31st December, 2013 which have not been deposited on account of dispute:

Nature of Dues	Amount (₹ '000)	Period to which the amount relates	Forum where the dispute is pending
Sales Tax	291	A.Y. 1989-90	Asst. Commissioner of Sales tax
	191	A.Y. 1993-94	Asst. Commissioner of Sales tax
	869	A.Y. 1999	Asst. Commissioner of Sales tax
Income Tax	2169	A.Y. 2007-08	Income Tax Appellate Commissioner
	372	A.Y. 2008-09	Income Tax Appellate Commissioner
	965	A.Y. 2002-03	High court of Gujarat
	1047	A.Y. 2005-06	Income tax Appellate Tribunal
	430	A.Y. 2005-06	CIT Appeal (I)-Baroda
	232	A.Y. 2007-08	CIT Appeal
Central Excise	3696	A.Y.2012-13	Tribunal Central Excise and Custom
Service Tax	644	April ,2012 to December, 2012	Additional Commissioner of Central Excise and Customs
	521	F.Y.2008-09 to F.Y.2011-12	Assistant Commissioner of Central Excise and Customs
	365	January, 2013 to August,2013	Assistant Commissioner of Central Excise and Customs

- x. In our opinion and according to the information and explanations given to us, the company's accumulated losses are not less than fifty percent of its net worth and it has incurred a cash loss during the financial year covered by our audit and in the immediately preceding financial year.
- xi. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks. The Company has not borrowed from financial institutions and has not issued any debentures.
- xii. According to the information and explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities and therefore, the provisions of Clause (xii) of the Order are not applicable to the Company.
- xiii. In our opinion and according to information and explanations given to us, the company is not a chit fund or a nidhi / mutual benefit fund society and therefore, the provisions of Clause (xiii) of the Order are not applicable to the Company.
- xiv. According to the information and explanations given to us, the Company is not dealing in shares, securities, debentures and other investments and therefore, the provisions of Clause (xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has given Corporate bank guarantee for loan taken by its Associate, the terms and conditions whereof in our opinion are prima facie not prejudicial to the interest of the company. There is no outstanding corporate bank guarantee at the end of the year.
- xvi. According to the information and explanations given to us, the Company has obtained term loan during the year, disbursement of which is pending and therefore, the provisions of Clause (xvi) of the Order are not applicable to the Company.
- xvii. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the funds raised on short term basis have not been used for long term investment.
- xviii. According to the information and explanations given to us during the period covered by our audit report, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956 and therefore, the provisions of Clause (xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us, during the period of audit the Company has not issued any secured debentures and therefore, the provisions of Clause (xix) of the Order are not applicable to the Company.
- xx. The Company has not raised any money by public issues during the year and therefore, the provisions of Clause (xx) of the Order are not applicable the Company.
- xxi. According to information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For K. C. Mehta & Co.
Chartered Accountants
Firm's Registration No.106237W

Vishal P. Doshi
Partner
Membership No. 101533
Place: Vadodara
Date: February 28, 2014

Integra Engineering India Limited
BALANCE SHEET as at 31st December, 2013

		(Amount in ₹ 000)	
	Note No.	As at 31st December, 2013	As at 31st December, 2012
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
a) Share Capital	3	158,245	158,245
b) Reserves and Surplus	4	80,387	87,571
Non-Current Liabilities			
a) Long Term Borrowings	5	-	-
b) Long Term Provisions	6	-	389
Current Liabilities			
a) Short Term Borrowings	7	35,982	50,133
b) Trade Payables	8	52,458	29,511
c) Other Current Liabilities	9	8,657	9,674
d) Short Term Provisions	10	1,329	1,300
TOTAL		337,058	336,823
II. ASSETS			
Non Current Assets			
(a) Fixed Assets	11		
(i) Tangible Assets		91,566	64,923
(ii) Intangible Assets		2,316	2,918
(b) Non Current Investment	12	-	-
(c) Deferred Tax Assets (Net)	13	21,673	19,855
(d) Long Term Loans and Advances	14	1,124	490
Current Assets			
(a) Inventories	15	80,215	76,210
(b) Trade Receivables	16	60,695	83,316
(c) Cash and Bank Balance	17	53,019	62,070
(d) Short Term Loans and Advances	18	26,451	25,934
(e) Other Current Assets	19	-	1,106
TOTAL		337,058	336,822
Significant Accounting Policies & Notes on Accounts	1 to 41		

As per our report of even date attached
For K. C. Mehta & Co.
Chartered Accountants

Vishal P. Doshi
Partner
Membership No. 101533

Place : Vadodara
Date : February 28, 2014

For and on Behalf of the Board

Adrian Oehler Shalin S Divatia
Director Director

Place : Vadodara
Date : February 28, 2014

Integra Engineering India Limited
STATEMENT OF PROFIT AND LOSS ACCOUNT for the year ended 31st December, 2013

		(Amount in ₹ 000)	
		As at 31st December, 2013	As at 31st December, 2012
I.	Revenue from Operations (Gross)	20	244,918
	Less: Excise Duty		14,193
	Revenue from Operations (Net)		228,437
II.	Other Income	21	16,870
III.	Total Revenue (I + II)		247,595
IV.	Expenses:		
(a)	Cost of Material Consumed	22	142,134
(b)	Change in Inventories of work-in-progress	23	(5,420)
(c)	Employee Benefit Expenses	24	43,251
(d)	Finance Cost	25	6,114
(e)	Depreciation and Amortisation Expense	11	5,437
(f)	Other Expenses	26	62,514
	Total Expenses		254,029
V.	Profit/ (Loss) before Prior period adjustment and exceptional items (III - IV)		(6,435)
VI.	Less: Exceptional Items	27	2,713
VII.	Profit/ (Loss) before Tax (V-VI)		(9,148)
VIII.	Tax Expenses:		
	Deferred Tax		(1,817)
	Income Tax Adjustment for Earlier years		(147)
IX.	Profit/ (Loss) for the Period (VII-VIII)		(7,184)
X.	Earning Per Share		
(a)	Basic		(0.21)
(b)	Diluted		(0.21)

Significant Accounting Policies and Notes on Accounts

1 to 44

As per our report of even date attached

For K. C. Mehta & Co.
Chartered AccountantsVishal P. Doshi
Partner
Membership No. 101533Place : Vadodara
Date : February 28, 2014

For and on Behalf of the Board

Adrian Oehler
DirectorShalin S Divatia
DirectorPlace : Vadodara
Date : February 28, 2014

Integra Engineering India Limited
Cash Flow Statement for the year ended on 31st December, 2013

	31st December, 2013	(Amount in ₹ 000) 31st December, 2012
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax	(9,148)	(23,012)
Adjustments for non cash items / items required to be disclosed separately:		
Depreciation	5,437	5,399
(Profit) / Loss on Sale of Fixed Assets	(745)	-
Interest Paid	5,533	7,731
Interest Income	(4,958)	(6,817)
Excess Liability Written Back	(2,652)	(861)
Provision for Diminution in value of Inventories	2,713	12,448
Provision for Doubtful Debts	399	3,475
Diminution in value of investments	-	1,000
Operating profit before working capital changes	(3,422)	(637)
Adjustments for change in working capital & provisions:		
(Increase) / Decrease in Trade Receivables	22,222	(14,207)
(Increase) / Decrease in Loans & Advances and Other Current Assets	(1,696)	6,360
(Increase) / Decrease in Inventories	(6,718)	1,303
Increase / (Decrease) in Trade Payables and Other Current Liabilities	24,582	2,995
Increase / (Decrease) in Provisions	(359)	(27)
Cash generated from operations	34,609	(4,213)
Income Tax refund / (paid) (net)	(1,940)	(759)
Net Cash Flow from Operating Activities	32,669	(4,972)
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(31,492)	(28,042)
Sale of Fixed Assets	759	-
Interest Income	4,958	6,817
Net Cash Flow from Investing Activities	(25,775)	(21,225)
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(5,533)	(7,731)
Increase / (Decrease) in short term Borrowings	(14,151)	(7,745)
Net Cash Flow from Financing Activities	(19,684)	(15,476)
Net Increase / (Decrease) in cash and equivalents (A+B+C)	(12,790)	(41,672)
Cash and cash equivalents acquired on Amalgamation	-	2,007
Cash and cash equivalents at the beginning of the year. (See note 1)	27,069	66,734
Cash and cash equivalents at the end of the year. (See note 1)	14,278	27,069
	(12,791)	41,672
Notes:		
1 Cash and Cash Equivalents comprise of:		
Cash on hand	304	152
Balance with scheduled banks		
- Current Accounts	1,272	5,565
- Deposits Accounts	12,702	21,352
	14,278	27,069
2 Cash Flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 "Cash Flow Statement".		

As per our report of even date attached
For K. C. Mehta & Co.
Chartered Accountants

Vishal P. Doshi
Partner
Membership No. 101533

Place : Vadodara
Date : February 28, 2014

For and on Behalf of the Board

Adrian Oehler Shalin S Divatia
Director Director

Place : Vadodara
Date : February 28, 2014

NOTES FORMING PART OF THE FINANCIAL STATEMENTS:

NOTE 1: CORPORATE INFORMATION

INTEGRA Engineering India Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange in India. The Company is engaged in manufacturing of machineries and components.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements:

The financial statements are prepared as per historical cost convention and in accordance with the generally accepted accounting principles in India. The applicable mandatory Accounting Standard notified under the Companies (Accounting Standards) Rules, 2006 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and requirements of the Companies Act, 1956 of India have been followed in preparation of these financial statements.

2. Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates.

3. Revenue Recognition:

(i) Sales :

Revenue from sale of goods is recognised when the significant risks and rewards in respect of ownership of goods are transferred by the Company. Sales are stated net of returns, excise duty, sales tax and applicable trade discounts and allowances.

Revenues on long term contracts are recognised based on "percentage of completion method". The stage of completion is determined based on the proportion that contract costs incurred for work performed up to the year end bear to the estimated total contract costs. The total contract costs are determined based on technical and other estimates and the expected loss is provided for. The contract revenue recognised in excess of contract billings is shown in Other Current Assets and the contract billings in excess of revenue recognised are shown in Other Current Liabilities.

(ii) Interest Income:

Interest on investments is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

(iii) Other Income:

Other income is recognised on accrual basis except when realisation of such income is uncertain.

4. Investments:

Long term investments are stated at cost. A provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of management.

5. Borrowing Cost:

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as expense in the period in which they are incurred.

6. Fixed Assets:

Fixed Assets are stated at cost, net of credits, if any, after reducing accumulated depreciation until the date of the Balance Sheet. Direct cost are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition. Capital work in progress includes the cost of fixed assets that are not yet ready for the intended use.

7. Intangible Assets:

Intangible Assets are recognised only if it is probable that the future economic benefits that are attributable to the

assets will flow to the enterprise and the cost of the assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

8. Depreciation and Amortisation:

Depreciation on all assets has been provided on Straight Line Method as per the rate and manner prescribed under the Schedule XIV to the Companies Act, 1956. Depreciation on additions/deletion to assets during the year is provided on a pro-rata basis. Assets costing ₹ 5000 or less are depreciated @100% on pro-rata basis in the year of purchases.

Intangible assets are amortised over their respective individual estimated useful lives on a Straight Line Basis commencing from the date the assets are available to the company for its use.

9. Impairment of Assets:

The company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit & Loss. If at the Balance Sheet date, there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

10. Leases

Assets leased out under operating leases are capitalized. Rental income is recognized on accrual basis over the lease term.

Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Statement of Profit and Loss on accrual basis.

11. Inventories:

Inventories are valued at cost or net realizable value, whichever is lower. The basis of determining cost for various categories of inventories is as follows -

Inventories	Cost Formula
Raw material and components	Weighted average cost
Work in Process	At Cost (Cost represents historical cost arrived at on the basis of absorption costing.)
Finished Goods	Cost includes material cost, labour cost and appropriate factory overheads.
Consumables, Stores and Spares	Weighted average cost

12. Foreign Currency Transactions :

Foreign currency transactions during the year are recorded at rates of exchange prevailing on the date of transactions. Foreign currency assets and liabilities are translated into Rupees at the rate of exchange prevailing on the date of the Balance Sheet. All exchange differences are dealt with in the Statement of Profit & Loss.

In case of forward exchange contracts, the premium or discount arising at the inception of such contracts, is amortized as income or expense over the life the contract as well as exchange differences on such contract i.e. difference between the exchange rate at the reporting/settlement date and the exchange rate on the date of inception of contract/the last reporting date, is recognized as income/expense for the period.

13. Employee Benefits:

(a) Post Employment Benefits:

i) Defined Contribution plan

Company's contribution paid/payable for the year to defined contribution retirement benefit Schemes are charged to Statement of Profit and Loss.

ii) Defined Benefit plan

Company's liabilities towards defined benefit schemes are determined using the Projected Unit Credit Method. Actuarial valuations under the Projected Unit Credit Method are carried out at the balance sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period of occurrence of such gains and losses. Past service cost is recognised immediately to the extent of benefits are vested; otherwise it is amortized on Straight-line basis over the remaining average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of scheme assets.

iii) Short-term employee benefits

Short-term employee benefits expected to be paid in exchange for the services rendered by Employees are recognised undiscounted during the period employee renders services. These benefits include performance incentives.

(b) Long term employee benefits

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

14. Taxes on Income :

The Provision for Taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax charge or credit and correspondingly deferred tax asset or liability is recognized using tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount i.e. reasonable/virtually certain (as the case may be) to be realized.

15. Provisions, Contingent Liabilities and Contingent Assets:

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed.

Integra Engineering India Limited
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

3 SHARE CAPITAL**a. Share Capital Consists of the following:****(Amount in ₹ 000)**

	As at 31st December, 2013	As at 31st December, 2012
Authorised:		
212,000,000 Equity Shares of ₹ 1/- each	212,000	212,000
300,000 Unclassified Shares of ₹ 10/- each	3,000	3,000
14,000,000 Cumulative Redeemable Preference Shares of ₹ 10/- each (Payable at par)	140,000	140,000
	355,000	355,000
Issued, Subscribed and Paid Up		
34,245,196 Equity Shares of ₹ 1/- each fully paid up	34,245	34,245
12,400,000 4% Cumulative Redeemable Preference Shares of ₹ 10/- each fully paid up.	124,000	124,000
	158,245	158,245

b. Shares held by Holding Company

	As at 31st December, 2013		As at 31st December, 2012	
	No. of Shares	% of Share holding	No. of Shares	% of Share holding
Equity shares of ₹ 1 each fully paid up Integra Holding AG	18,723,341	54.67%	18,723,341	54.67%
4% Cumulative Redeemable Preference shares of ₹ 10 each fully paid up Integra Holding AG	12,400,000	100.00%	12,400,000	100.00%

- c.** Aggregate No. of shares allotted as fully paid up, without payment being received in cash in past 5 years: 14,850,000 equity shares of ₹ 1/- each fully paid up, were issued pursuant to the scheme of amalgamation of Integra India Group Company Limited with the company in Year 2012.
- d.** Reconciliation of number of equity shares outstanding at the beginning and at the end of reporting period is as under:

	As at 31st December, 2013		As at 31st December, 2012	
	No. of Shares	% of Share holding	No. of Shares	% of Share holding
Balance of Shares at the beginning of the year	34,245,196	34,245	19,395,196	193,952
Less: Reduction in Share Capital	-	-	-	174,557
Add: Issued pursuant to Scheme of Amalgamation	-	-	14,850,000	14,850
Balance of Shares at the end of the year	34,245,196	34,245	34,245,196	34,245

- e. **Reconciliation of number of preference shares outstanding at the beginning and at the end of reporting period is as under:**

	As at 31st December, 2013		As at 31st December, 2012	
	No. of Shares	(Amount In ₹ 000)	No. of Shares	(Amount In ₹ 000)
Balance of Shares at the beginning of the year	12,400,000	124,000	12,400,000	124,000
Add: Addition During the year	-	-	-	-
Less: Redeemed during the year	-	-	-	-
Balance of Shares at the end of the year	12,400,000	124,000	12,400,000	124,000

- f. **Details of Share holder holding more than 5 percent share in Company:**

	As at 31st December, 2013		As at 31st December, 2012	
	No. of Shares	(Amount In ₹ 000)	No. of Shares	(Amount In ₹ 000)
Equity shares of ₹ 1 each fully paid up				
Integra Holding AG	18,723,341	54.67%	18,723,341	54.67%
4% Cumulative Redeemable Preference shares of ₹ 10 each fully paid up Integra Holding AG	12,400,000	100.00%	12,400,000	100.00%

- g. **Right, Preferences and restrictions attached to Shares**

- Equity shares

The Company has only one class of equity shares having a par value of ₹ 1/- per share. Each holder of equity shares is entitled to one vote per share. Any dividend declared by the company shall be paid to each holder of Equity shares in proportion to the number of shares held to total equity shares outstanding as on that date.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

- Preference shares

The company has only one class of Preference shares having a par value of ₹ 10/- per share. These shares are redeemable at anytime before 28th October, 2024. The Cumulative Redeemable Preference Shareholder ("CRPS") has no right to vote or to receive Notices or to attend at the General Meetings of the Company. If, however, any resolution affecting the rights attached to the CRPS holder is placed before the meeting of Shareholders, such resolution will first be placed before a meeting of Registered CRPS holders for their consideration.

The CRPS holder have right to receive dividend @ 4% p.a. in respect of the amount paid-up on the CRPS for a period of 20 years from the date of allotment of CRPS, only out of profits, if any, of the Company. The dividend as and when declared by the Company shall be paid to the shareholder on the record date, which the Board may fix from time to time. If any year, the Company has not declared any dividend on the CRPS, the right to the dividends shall accumulate and the accumulated dividends will be paid out of the profits, if any, of the subsequent financial year(s) including carry forward profits, if any, of the previous years, before any dividend is paid to the Equity Shareholders. Such right to receive the accumulated dividend, if any, will cease on the expiry of 20 years from the date of allotment.

The CRPS holders comprising the present issue shall rank *pari-passu interse* with any preference or priority of one over the other or others of them.

In the event of liquidation of the Company, the Preference shareholders will be entitled to receive their capital contribution in the Company after the distribution / repayment of all creditors but before distribution to equity shareholders. The distribution to the preference shareholders will be in proportion of the number of shares held by each shareholder.

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4 RESERVES AND SURPLUS		(Amount in ₹ 000)	
		As at 31st December, 2013	As at 31st December, 2012
a. Capital Reserve			
Central Government Cash Subsidy			
Opening Balance		2,412	1,500
Add: Addition on Amalgamation		-	912
Total (a)		2,412	2,412
b. State Government Cash Subsidy			
Opening Balance		4,764	1,000
Add: Addition on Amalgamation		-	3,764
Total (b)		4,764	4,764
c. Profit on Re-issue of Forfeited Shares			
Opening Balance		33	33
Total (c)		33	33
d. Security Premium Account			
Opening Balance		32,948	36,798
Less: Goodwill on Amalgamation adjusted as per Scheme		-	3,850
Total (d)		32,948	32,948
e. General Reserve			
Opening Balance		17,000	-
Add: Addition on Amalgamation		-	17,700
Total (e)		17,700	17,700
f. Surplus / (Deficit) in statement of Profit & Loss Account			
Opening Balance		29,714	(166,760)
Add: Addition on Amalgamation		-	33,856
Add: Reduction in Share Capital		-	174,557
Profit/ (Loss) for the Year		(7,184)	(11,939)
Total (f)		22,530	29,714
TOTAL	Total (a to f)	80,387	87,571

5 Long Term Borrowings

a) Long term borrowings consists of the following: (Amount in ₹ 000)

Particulars	As at 31st December, 2013	As at 31st December, 2012
Secured Borrowings		
Term Loans		
- From Banks	-	-
TOTAL	-	-

b) The terms of repayment of the above loans are as follows:

Term Loans	1st Installment Due from	Date of Maturity	Rate of Interest	No. of Installments due after the Disbursement	Amount of each monthly Installments
From Banks Dena Bank	8th October 2014	8th September 2019	16.30%	60	265,000

6 LONG TERM PROVISIONS (Amount in ₹ 000)

Particulars	As at 31st December, 2013	As at 31st December, 2012
Provision for Employee Benefits	-	389
TOTAL	-	389

7 SHORT TERM BORROWINGS (Amount in ₹ 000)

Particulars	As at 31st December, 2013	As at 31st December, 2012
Secured Borrowings		
From Banks		
-Overdraft (Secured by pledge of Fixed Deposits)	27,538	26,665
-Cash Credit (Secured against hypothecation of stock and book debts)	8,444	23,468
TOTAL	35,982	50,133

8 TRADE PAYABLES (Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
Due to		
Micro and Small enterprises (Refer Note No.38)	-	-
Others	52,458	29,511
TOTAL	52,458	29,511

9 OTHER CURRENT LIABILITIES (Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
Trade Deposit and Advance	3,291	946
Advance From Customers	761	1,201
Unclaimed Dividend*	41	69
Duties and Taxes Payables	1,252	3,336
Payable to Employee	811	1,657
Expenses Payable	2,501	2,399
Book Overdraft	-	67
TOTAL	8,657	9,674

*Does not include any amount due to be transferred to Investor Education and Protection Fund.

10 SHORT TERM PROVISIONS (Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
Provisions for Employee benefits	177	130
Provision for Warranty claims	1,152	1,170
TOTAL	1,329	1,300

Integra Engineering India Limited
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 11: FIXED ASSETS

(Amount in ₹ 000)

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 1st January, 2013	Addition during the year	Adjustment/Deduction during the year	As at 31st December, 2013	For the year	Adjustment/Deduction during the year	As at 31st December, 2013	As at 31st December, 2012
Tangible Assets								
Free hold Land	944	-	-	944	-	-	944	944
Building	56,223	599	-	56,822	1,309	-	21,661	22,371
Plant & Machinery	139,793	30,743	1,299	169,238	2,100	1,285	61,730	33,100
Furniture & Fixtures	13,222	86	13	13,295	584	13	4,764	5,263
Vehicles	3,594	-	-	3,594	309	-	1,255	1,564
Computer	6,215	63	-	6,278	532	-	1,213	1,682
Intangible Assets								
Computer Software	4,341	-	-	4,341	602	-	2,316	2,918
Total	224,332	31,492	1,312	254,511	5,437	1,298	93,882	67,841
Previous Year	161,940	62,392	-	224,332	25,888	-	67,841	-

Notes:

- 1) Certain part of Land with building have been given on lease as the Company does not have immediate usage of these premises. These assets continue to be included in the fixed assets of the Company.
- 2) The registration process of land and building acquired on account of amalgamation is pending at mamlatdar office.

12 NON CURRENT INVESTMENT
(Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
Trade Investment In Unquoted Equity Shares		
Opening balance	1,000	-
Add: Addition on Account of Amalgamation 1,00,000 equity shares of ₹ 10/- each fully paid up	-	1,000
Less: Provision for Diminution	1,000	1,000
TOTAL	-	-
Aggregate Value of Unquoted Investments	1,000	1,000
Aggregate provision for Diminution in value of Investments	1,000	1,000

13 DEFERRED TAX ASSETS (Net)
(Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
Deferred Tax (liabilities)/assets		
Difference between book depreciation and tax depreciation	(9,057)	(6,863)
Provision for doubtful debts /advances/Diminution in Value of Inventories	6,075	10,651
Provision for Leave Encashment	55	160
Deferred payments	1,393	2,736
Carried Forward Business Loss/Unabsorbed depreciation (Refer Note No.39)	23,208	13,171
TOTAL	21,673	19,855

14 LONG TERM LOANS AND ADVANCES
(Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
(Unsecured, Considered Good)		
Deposits	608	490
Capital Advance	516	-
TOTAL	1,124	490

15 INVENTORIES
(Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
Raw Material	56,587	56,212
Less: Provision for Diminution in value of Inventories	15,161	12,448
	41,425	43,764
Work in Progress	34,437	29,018
Stock in Trade	1,656	1,139
Stores and Spare Parts	2,696	2,289
TOTAL	80,215	76,210

For basis of valuation of inventories refer Note No.1 (11)

a. Working in Progress have been classified under broad heads as follows:
(Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
- Draw Frames	7,736	6,022
- Job Work	15,176	14,064
- Relays	10,581	6,521
- Others	944	2,411
TOTAL	34,437	29,018

b. Stock in Trade in Progress have been classified under broad heads as follows:
(Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
Laboratory Equipment	142	401
Electrical Equipment	1,514	738

16 TRADE RECEIVABLES
(Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
(a) Trade Receivables not due/overdue for a period more than 6 months		
- Unsecured, Considered Good		
Due from Related parties*	-	28,000
Others	5,463	8,538
- Doubtful		
Due from Related parties*	-	17,241
Others	4,498	4,099
	9,961	57,878
Less: Provision for Doubtful debts	4,498	21,340
Total (a)	5,463	36,538
(b) Trade Receivables not due/overdue for a period less than 6 months		
- Unsecured, Considered Good		
Due from related Parties*	646	744
Others	54,586	46,034
Total (b)	55,232	46,778
TOTAL (a+b)	60,695	83,316

* Represents due from Integra Systems Pvt. Ltd. (Formerly known as Gorba Integra Systems Pvt. Ltd.) ₹ Nil (P.Y. ₹ 45,241 thousands), Integra Bio Science, AG ₹ 499 thousands (P.Y. ₹ 647 thousands) and Aquametro AG ₹ 147 thousands (P.Y. ₹ 97 thousands).

17 CASH AND BANK BALANCE (Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
a) Cash and cash equivalent		
Cash In Hand	304	152
Balance with Banks in		
-Current Account	1,272	5,565
-Deposits Account	12,702	21,352
b) Other Bank Balance		
-Unpaid Dividend Account	41	69
-Deposits -Security against the borrowings	38,700	34,932
TOTAL	53,019	62,070

18 SHORT TERM LOANS AND ADVANCES (Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
Advances Recoverable in cash or in kind or for value to be received		
-Unsecured, considered Good	6,906	8,446
-Considered Doubtful	-	682
	6,906	9,129
Less: Provision for Doubtful Advances	-	682
	6,906	8,446
-Unsecured, considered good		
Advance to Supplier	908	3,066
Income Tax (Net of provisions)	11,942	10,987
MAT Credit Entitlement	4,495	3,362
Deposit with Government Department	2,200	72
TOTAL	26,451	25,934

19 OTHER CURRENT ASSETS (Amount in ₹ 000)

	As at 31st December, 2013	As at 31st December, 2012
Unbilled Revenue	-	1,106
TOTAL	-	1,106

20 REVENUE FROM OPERATION (Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Sale of Product	236,184	234,826
Sale of Services	3,533	2,013
Other Operating Revenues	5,201	5,041
TOTAL	244,918	241,881

a. Sales have been classified under Broad Heads as follows:

(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
-Draw Frames	5,787	11,555
-Relays	82,566	85,849
-Components and Others *	141,535	122,583
Total (a)	229,888	219,987
b. Traded Goods		
-Laboratory Equipment	108	9,140
-Electrical Equipment	6,188	5,700
Total (b)	6,296	14,840
c. Services Rendered		
-Erection and commissioning	3,533	2,013
Total (c)	3,533	2,013
Total (a to c)	239,717	236,839

* None of above items individually account for 10% of total value of sales.

21 OTHER INCOME

(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Rent Income	8,123	7,085
Interest Income	4,958	6,817
Excess Liabilities written back	2,652	861
Exchange Fluctuation Gain (Net)	118	-
Profit on sale of assets	745	-
Miscellaneous receipts	273	595
TOTAL	16,870	15,357

22 COST OF MATERIAL

(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
a. Consumption of Raw Material		
Opening Stock	56,212	12,281
Add : Addition on account of Amalgamation	-	39,942
	56,212	52,223
Add : Purchases	136,203	126,299
	192,416	178,522
Less: Closing Stock	56,587	56,212
Total (a)	135,829	122,309
b. Consumption of Trading Materials		
Opening Stock	1,139	-
Add : Addition on Amalgamation	-	6,581
Add : Purchases	6,822	6,123
	7,961	12,704
Less: Closing Stock	1,656	1,139
Total (b)	6,305	11,565
TOTAL (a +b)	142,134	133,874

C. Material consumed comprises of the following: (Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
a. Raw Materials		
Steel Rounds, Bars, Plates and Castings	49,993	47,233
Components and Others*	85,836	75,076
Total (a)	135,829	122,309
b. Trading Materials		
Laboratory Equipment	258	7,480
Electrical Equipment	6,046	4,085
Total (b)	6,305	11,565
Total (a+b)	142,133	133,874

* None of above items individually account for 10% of total value of Consumption

23 CHANGES IN INVENTORIES (Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Opening stock		
-Work in progress	29,017	12,294
Add: Addition on Amalgamation	-	17,157
	29,017	29,451
Closing Stock		
-Work in progress	34,437	29,017
	34,437	29,017
TOTAL	(5,420)	434

24 EMPLOYEE BENEFIT EXPENSES (Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Salaries and Wages	31,149	33,924
Contribution to Provident and Other Funds	4,140	2,275
Workmen and Staff Welfare Expenses	7,962	7,021
TOTAL	43,251	43,221

25 INTEREST AND FINANCE CHARGES (Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Interest on Bank Loan	5,533	7,731
Bank Charges and Commission	581	278
TOTAL	6,114	8,009

26 OTHER EXPENSES

(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Consumption of Stores & Spares, Tools including Packing Materials	10,975	9,915
Job Work and Processing Charges	2,590	1,279
Labour Charges	9,865	8,719
Power & Fuel	5,236	4,878
Repairs to -Factory Building	2,127	791
-Plant & Machinery	640	945
-Others	1,016	1,152
Insurance Expenses	824	779
Audit Fees	450	450
Legal and Professional Charges	4,554	4,445
Miscellaneous Expenses*	5,598	7,941
Amalgamation Expenses	-	6,165
Exchange Fluctuation loss (Net)	-	662
Rates and Taxes	187	282
Security and other Services	2,737	2,309
Rent Expenses	259	315
Travelling Expenses	2,642	4,091
Commission / Brokerage	1,317	1,141
Selling and Distribution expenses	1,748	195
Sales Promotion Expenses	897	214
Bad Debts written off	8,452	-
Provision for Doubtful Debts	399	2,277
TOTAL	62,514	58,946

*None of the item individually accounts for more than ₹ 1,00,000/- or 1% of revenue whichever is higher.

a. Payment to auditors has been classified as follows:

(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
As Auditors	450	450
For Taxation Matters	54	127
For Other Services *	150	357
Reimbursement of Expenses	17	36
TOTAL	671	970

* Out of the above ₹ Nil (P.Y. ₹ 285 thousands) paid to Auditor of Transferor Company during the Previous year.

27 EXCEPTIONAL ITEMS
(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Provision for Diminution in value of Inventories	2,713	12,448
Provision for Doubtful Debts	-	3,475
Provision for Diminution in value of Investments	-	1,000
TOTAL	2,713	16,923

28 Estimated amount of contracts remaining to be executed is ₹ Nil (P.Y. ₹ Nil).
29 CONTINGENT LIABILITIES
a. Contingent Liabilities not provided for are classified as under:
(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Sales Tax	1,351	1,351
Income Tax	5,215	4,785
Excise Matters	5,226	3,696
Bank Guarantee	584	-
Claims against the Company not acknowledge as debt	2,525	976
Dividend on 4% Cumulative Redeemable Preference Shares	45,510	40,550
Pending Labour Cases	625	1,485

30 Additional information pursuant to para 5 of Part II of Schedule VI (revised) to the Companies Act, 1956.
a. CIF value of Imports
(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Raw Material & Components	6,715	9,626
Stores and Spares	148	1,065
Capital	23,130	7,362
Total	29,993	18,053

- b. Imported and indigenous Consumptions of raw materials, Components & Stores & Spares are classified as follows:

Particulars	For the year ended 31 December, 2013		For the year ended 31 December, 2012	
	%	(Amount In ₹ 000)	%	(Amount In ₹ 000)
Imported	6.51%	8,843	5.41%	6,619
Indigenous	93.49%	126,986	94.59%	115,690
Total	100.00%	135,829	100.00%	122,309
Trading:				
Imported	4.10%	258	64.68%	7,480
Indigenous	95.90%	6,046	35.32%	4,085
Total	100.00%	6,305	100.00%	11,565
Stores and Spares:				
Imported	0.00%	-	1.97%	195
Indigenous	100.00%	10,975	98.03%	9,720
Total	100.00%	10,975	100.00%	9,915

- c. Earnings in foreign currency

(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Export Value of Goods Calculated on FOB Basis	655	803
Total	655	803

31 LEASE

Income

The Company has let out its certain factory premises under operating lease during the year. These lease are cancellable by either party giving a notice of one month. Rent Income is recognized in the Statement of Profit and Loss as "Rent Income" under Note No.21.

Expenses

The company has obtained office premises under operating lease. These are generally cancellable lease. These leases are under operating lease and are renewable by mutual consent on mutually agreeable terms. Lease payments are recognized in the Statement of Profit and Loss account as "Rent Expenses" under Note No.26.

32 Disclosure required by Accounting Standard (AS) 29, "Provisions, contingent liabilities and contingent assets":

- a) Movement in Warranty Provision:

(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Opening balance	1,170	-
Add: Addition on account of Amalgamation	-	1,277
Addition/ provision during the year	(18)	(107)
Closing Balance	1,152	1,170

b) Nature of Provisions:

- Warranties :
Warranty costs are estimated by the management on the basis of technical evaluation and past experience. Provision is made for estimated liability in respect of warranty costs in the year of recognition of revenue.

33 EMPLOYEE BENEFITS

The Company has classified the various benefit provided to employees as under

(i) Defined Contribution Plan

The Company makes contribution towards Employee Provident Fund and Super Annuation Fund. The Company is required to contribute specified percentage of payroll cost.

The Company has recognised the following amounts in the Statement of Profit and Loss :

(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Contribution to Provident Fund	1,460	1,335
Contribution to Super Annuation Fund	434	493
TOTAL	1,894	1,828

(ii) Defined Benefits Plan

The Company recognises the liability towards the gratuity at each balance sheet date.

The most recent actuarial valuation of the defined benefit obligation for gratuity was carried out at December 31, 2013 by an actuary. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

The following tables sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at December 31, 2013.

- I. Reconciliation in present value of obligations (PVO) - Defined benefit obligation:

(Amount in ₹ 000)

Particulars	As at 31st December, 2013	As at 31st December, 2012
	Gratuity (Funded)	Gratuity (Funded)
I. Defined Benefit obligation		
Current Service Cost	334	296
Interest Cost	487	431
Actuarial (gain)/ loss on obligations	909	121
Benefits paid	(1,733)	(953)
PVO at the beginning of the year	6,323	6,428
PVO at the end of the year	6,320	6,323
II. Reconciliation of the fair value of Plan Assets		
Expected return on Plan Assets	755	621
Actuarial gain / (Loss) on Plan Assets	-	-
Contributions by employer	-	-
Benefits Paid	1,733	349
Fair value of Plan Assets at the beginning of the year	8,570	8,297
Fair value of Plan Assets at the end of the year	7,592	8,570
III. Reconciliation of PVO and Fair value of Plan of assets		
PVO at the end of the year	6,320	6,323

(Amount in ₹ 000)

Particulars	As at 31st December, 2013	As at 31st December, 2012
	Gratuity (Funded)	Gratuity (Funded)
fair value of Planned assets at the end of the year	7,592	8,570
Funded Status	(1,272)	(2,247)
Unrecognised actuarial gain / (Loss)	-	-
Net (asset) / liability recognised in the Balance sheet	(1,272)	(2,247)
IV. Net cost for the year ended December 31		
Current Service Cost	334	296
Interest Cost on benefit obligation	487	431
Expected return on Plan Assets	755	621
Actuarial (gain)/ loss on obligations	909	121
Net Cost	975	227
V. Assumption used in accounting for the gratuity plan		
Discount Rate (%)	8	8
Salary escalation rate (%)	5	5

Vi) Experience Adjustment					
Particulars	2013	2012	2011	2010	2009
Experience adjustment on account of plan liabilities	1038	142	1484	2,568	423
Experience adjustment on account of plan assets	419	325	85	53	127

34 The operations of the Company are limited to one segment, namely, "Manufacturing of Machineries and Components".

35 RELATED PARTY DISCLOSURE

Disclosure as required by Accounting Standard - 18 are given below:-

Name of Related Parties	Nature of Relationship
Integra Holding AG, Switzerland	Holding Company
Integra Bioscience AG, Switzerland	Fellow Subsidiary
Aquametro AG, Switzerland	Fellow Subsidiary
Integra Systems Pvt. Ltd (Formerly known as Gorba Integra Systems Pvt. Ltd.)	Associates
Shaily Engineering Plastics Ltd	Associates
Corinne Christina Raez	Key Management Personnel upto June 11, 2012
Swami Prasad Syal	Key Management Personnel up to 1st November 2012
Yogesh Shah	Key Management Personnel from 2nd November 2012

(Amount in ₹ 000)

Nature of Transaction	Fellow Subsidiary	Associate	Key Mgt. personnel	Total
Material Purchase	4,561	10,316	Nil	14,877
	(2,232)	(5,516)	(Nil)	(7,748)
Sales	Nil	Nil	Nil	Nil
	(Nil)	(28)	(Nil)	(28)
Management Contract	4,241	Nil	Nil	4,241
	(2,676)	(Nil)	(Nil)	(2,676)
Remuneration	Nil	Nil	992	992
	(Nil)	(Nil)	(2,846)	(2,846)
Services / Job work Income	Nil	Nil	Nil	Nil
	(Nil)	(406)	(Nil)	(406)
Rent Income	Nil	Nil	Nil	Nil
	(Nil)	(2,916)	(Nil)	(2,916)
Balance as on 31st December				
Payables	3,456	3,155	Nil	6,611
	(215)	(1,678)	(Nil)	(1,893)
Receivables	646	Nil	Nil	646
	(Nil)	(45,241)	(Nil)	(45,241)

Amounts in bracket indicate previous year figures.

36 EARNING PER SHARE (EPS)

(Amount in ₹ 000)

Particulars	Year ended 31st December, 2013	Year ended 31st December, 2012
Basic and Diluted Earning per Share		
Profit / (Loss) attributable to the equity shareholders	(7,184)	(11,939)
Weighted Average number of equity shares	34,245,196	34,245,196
Face Value per share (In ₹)	1	1
Basic Earning per share (In ₹)	(0.21)	(0.35)
Diluted Earning Per Share (In ₹)	(0.21)	(0.35)

- 37** The value of realization of assets other than fixed assets and non current investment in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.
- 38** The Company is in the process of identifying the suppliers, if any, covered under the Micro, Small and Medium Enterprise Development Act, 2006. Due to non availability of data, the details required have not been furnished.
- 39** As per the opinion of the management, Deferred tax assets of ₹ 23,208 thousands on Carried Forward Business Loss/Unabsorbed depreciation is recognised and carried forward only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
- 40** The balances of trade receivables and trade payables are subject to adjustment if any on reconciliation/settlement.
- 41** Figures for the previous year have been regrouped/reclassified wherever necessary.

For K. C. Mehta & Co.
Chartered Accountants

Vishal P. Doshi
Partner
Membership No. 101533

Place : Vadodara
Date : February 28, 2014

For and on behalf of Board of Directors

Adrian Oehler Shalin S Divatia
Director Director

Place : Vadodara
Date : February 28, 2014

ATTENDANCE SLIP
INTEGRA Engineering India Limited

Registered Office: Chandrapura Village, Tal. Halol – 389 350, Dist. Panchmahals, Gujarat, India

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. Joint Shareholders may obtain additional Attendance Slips on request. Regd. Folio No. / DP ID No. & Name of the Shareholder/Joint holder/Proxy and address as given on the envelope in BLOCK LETTERS to be furnished below.

Name of the Shareholder / Name of the Proxy	Regd. Folio No. / DP ID No.	No. of Shares held

I hereby record my presence at the 32nd Annual General Meeting of the Company on Friday, 2nd May, 2014, at 03.00 pm at the Registered Office of the Company, Chandrapura Village, Tal. Halol - 389 350, Dist. Panchmahals, Gujarat

**SIGNATURE OF THE
SHAREHOLDER OR PROXY**

Notes:

- (1) Shareholders/Proxy holders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after affixing their signature on it.
- (2) Shareholders who come to attend the meeting are requested to bring their copies of Annual Report with them.
- (3) Shareholders are requested to advise, indicating their Folio Nos., the change in their addresses, if any, to the Company.

PROXY FORM
INTEGRA Engineering India Limited

Registered Office : Chandrapura Village, Tal. Halol - 389 350, Dist. Panchmahals, Gujarat, India

(Regd. Folio No. / DP ID No. and name of the Shareholder/Joint holder and address as given on the envelope in BLOCK LETTERS to be furnished below)

Regd. Folio No. / DP ID No.	No. of Shares held

I/We _____ of _____ being a Member(s) of the Company, hereby appoint _____ of _____ or failing him _____ of _____ as my/our proxy to vote or me/us, on my/our behalf at the 32ND ANNUAL GENERAL MEETING of the Company to be held on Friday, 2nd May, 2014, at 03.00 pm at the Registered Office of the Company or any adjournment thereof.

As Witness my/our hand(s) this _____ day of _____ 2014

Signed by the said _____

AFFIX A 1 RUPEE REVENUE STAMP
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NOTE: The Companies Act, 2013 lays down that an instrument appointing proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the Meeting.

Book - Post


INTEGRA
Engineering

If undelivered please return to :

INTEGRA Engineering India Limited

(Incorporated under the Companies Act, 1956)

Registered Office : Post Box No. 55, Chandrapura Village,

Tal. Halol - 389 350, Dist. Panchmahals, Gujarat, India

Tel. : +91-2676-221870, 222772, 222773, 222774, Fax : +91-2676-220887

www.integraengineering.in



Date: 7th April, 2014
Ref : IEIL/SECL/BSE/2014/05

To,
Dy. General Manager,
Dept. of Corporate Services
BSE Limited
14th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400020

Dear Sir,

Subject: Submission of Annual Report – 2013

In terms of Clause 31(a) of Listing Agreement, we are forwarding herewith six copies of the Audited Annual Report for the year 2013.

FORM B

1	Name of the company	INTEGRA Engineering India Limited
2	Annual financial statements for the year ended	31 st December, 2013
3	Type of Audit qualification	Qualified
4	Frequency of qualification	Appeared in the Audit Report on the Financial Statement for year ended 31 st December, 2013
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Page No. 36 Note 13 forming part of the Financial Statements ("Notes") regarding recognition of Deferred Tax Asset of Rs. 23,208 thousands on unabsorbed depreciation and carry forward of losses. In our opinion this treatment is not in accordance with generally accepted accounting standards prevalent in India and ought not to have been recognized.</p> <p>Management Response The management clarified, Deferred Tax Assets of Rs. 23,208 (in '000) on carried forward business loss/ unabsorbed depreciation is recognized and carried forward only to the extent that there is virtual certainty and that sufficient future taxable income will be available against which such deferred tax assets can be realized</p>

INTEGRA Engineering India Limited

Registered Office & Works Unit - I : Post Box No. 55, Chandrapura Village, Tal. : Halol - 389 350. Dist. Panchmahals, Gujarat, India
Phone : +91-2676-221870, 222772, 222773, 222774, Fax : +91-2676-220887

Works Unit - II : Halol-Champaner Road, P.O. Chandrapura, Tal. : Halol - 391 520. Dist. Panchmahals, Gujarat, India
Phone : +91-2676-220135, Fax : +91-2676-225435

www.integraengineering.in
E-mail : info@integraengineering.in

5	To be signed by:- <ul style="list-style-type: none">• CEO - Mr. Y. J. Shah• CFO - Mr. Bḡavin Kariya• Auditor – Mr. Vishal P Doshi K C Mehta & Co. Firm Reg. No. 106237W• Audit Committee–Chairman Mr. Shalin Divatia	   
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We request you kindly take the same on record and acknowledge the receipt.

Thanking You,

For **INTEGRA Engineering India Ltd**


Amish Sheth
(Company Secretary)

Encl: a.a



INTEGRA Engineering India Limited

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