INTEGRATED TECHNOLOGIES LIMITED

ANNUAL REPORT (2022-2023)

Board of Directors

- Mr. Saurabh Goyal (Managing Director)
- Mr. Sanidhya Garg (Executive Director)
- Mr. Paramjit Singh (Non-Executive Director)
- Mr. Suman Kumar (Independent Director)
- Dr. Reena Sharma (Independent Director)
- Mr. Saurabh Shashwat (Independent Director)

Company Secretary & Compliance Officer

Cs Priyanka

Chief Financial Officer

Anil Kumar

Statutory Auditors

M/s. D.V Mittal & Co.,
Chartered Accountants
71/6F Rama Road Industrial Area,
Najafgarh Road, New Delhi-110015.

Internal Auditor

M/s. Saurabh Vanya Sharma & Co
Chartered Accountants
B-4, Somdutt Chamber-II, Bhikajicama Place,
New Delhi-110066

Secretarial Auditor

L. Gupta & Associates
Practising Company Secretaries
B4/54B, 1st Floor, Ashok Vihar, Ph-II
New Delhi-110052

Registered Office

288, Basement, AGCR Enclave, Delhi-110092

Registrars and Transfer Agents

Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Phase-I,
New Delhi-110020

Bankers

State Bank of India

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting ("AGM") of members of Integrated Technologies Limited ("the company") will be held on Monday, May 22, 2023 at the registered office of the company at 288, Basement AGCR Enclave, Delhi-110092 at 4.00 p.m. through Video Conferencing (VC) / Other Audio- Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and in this regard, to consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

   "**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint Mr. Paramjit Singh, who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Paramjit Singh (DIN:05348473) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Prem Gupta & Co., Chartered Accountants (Registration No. 000425N), be and is hereby appointed as Statutory Auditor of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 42nd Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To appoint Mr. Sanidhya Garg as Executive Promoter Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** Mr. Sanidhya Garg (DIN: 09247567), who was appointed as an Additional Director of the Company with effect from 24th March 2023, by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as Executive Promoter Director of the Company, liable to retire by rotation."

5. To appoint Mr. Saurabh Goyal as Managing Director and, in this regard, to consider and if thought fit, to pass the following resolution as a **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force), and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members of the company be and is hereby accorded, to appoint Mr. Saurabh Goyal DIN 01094455 as Managing Director of the Company with effect from 24th March 2023 for a term of 5 years upto 23rd March 2028, not liable to retire by rotation, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice of this AGM, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Saurabh Goyal

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

6. To appoint Mr. Suman Kumar as Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Suman Kumar (DIN: 00472365), who was appointed as an Additional Independent Director, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of consecutive 5 years with effect from 24th March 2023

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To appoint Dr. Reena Sharma as Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Reena Sharma (DIN: 08543662), who was appointed as an Additional Independent Director, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of consecutive 5 years with effect from 24th March 2023

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To appoint Mr. Saurabh Shashwat as Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Saurabh Shashwat (DIN: 10074130), who was appointed as an Additional Independent Director, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of consecutive 5 years with effect from 24th March 2023

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. To alter the Objects Clause of the Memorandum of Association of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 and other applicable provisions, if any, and subject to the approval of the Registrar of Companies and other competent authorities, if any, Part A of Clause III of the Memorandum of Association of the Company being the Objects Clause be and is hereby altered in the following manner:

1. The existing Clause III(A), "The main Objects to be pursued by the Company on its incorporation are" be substituted by the new sub-heading

"CLAUSE III (A) - THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE";

2. Part A of Clause III be and is hereby altered by adding the following new clauses after the existing Clause No (ii):

(iii). To carry on the business of manufacturing, trading, online trading and marketing, export and import of organic and inorganic food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, cereals, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserved foods, bakery products and confectionery items such as breads, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, tea and coffee, vegetables, fruits, jams, jelly, pickles, squashes, sausages, nutrient, health and diet foods / drinks, extruded foods, confectionery items, sweets and any other food products in and outside India.

(iv). To carry on the business as buyers, online buyers and sellers, online marketers, sellers, traders, importers, exporters, merchants, exporters, departmental stores, brokers, distributors, traders, stockist, dealers, packers, repackers of all types of consumers products.

(v). To carry on business to manufacture, produce, process, excavate, quarry, melt, mould, roll, commercialize, cold, clean, cure, treat, mix and manipulate alloy, special steels, stainless steel, cold and hot rolled steel, all types of

materials required for manufacture of alloy, tool and special steels, steel casting fabricating, smelting, rolling and forging, steel and alloy steel billets and all kinds and sizes of re-rolled sections, i.e., flats angles, rounds, T. Iron, squares, hexagons, octagons, rails, joints, channels, steel strips, sheets, plates, deformed bars, plain and cold twisted bars, bright bars, shafting's and steel structure.

(vi). To manufacture and deal in bars, rods, plates, sheets, utensils, vessels, etc. of any kind or description of copper, brass, zinc, lead, metal, iron, steel and any other kind of ferrous or non-ferrous metal, and rolling works; and produce all types of dies, moulds, jigs, bearings, fixtures, nuts, screws, pumps, rollers cases, shafts, lathes, grinders, axes, spades, and other tools casting of all description and types, whether of steel, iron, copper, bronze, lead, zinc, aluminium, or any other ferrous or non-ferrous metal or alloys.

(vii). To act as broker, importer, exporter, buyer, seller, stockists, distributor, contractor, supplier, metallurgists, engineer, collaborator, job worker, or otherwise deal in alloys, metal, waste, scrap, foils, powders, flakes, strips, sheets, wires made up of steel or copper or any other material whether coated, uncoated, perforated, printed, embossed or insulated and produce all types of sections, varieties, strengths, specifications, descriptions, dimensions, and shapes of steel products, including bars, angles, tubes, pipes and blanks thereof, hollow bars, containers, stranded wires, cables, cordage, ropes, plaited bands, insulated electric wires & cables, electrodes and to do all incidental acts and things necessary for the attainment of the above objects.

(viii). To carry on the business and process of die casting mouldings, melting, aluminizing, anodizing, shredding, soldering, wiredrawing, beading, boring, drilling, filling, electroplating, nickel plating, metal spraying, welding, lining, threading, screw cutting, punching, grooving, fitting assembling, painting, finishing, and other jobs and processes related thereto.

3. Heading of Part B Clause III be and is hereby altered and replaced with this new heading:

   MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

4. The clauses of Part B are being substituted by new set of clauses as per the provisions of Companies Act, 2013
5. Part C of Clause III containing Other Objects be and is hereby deleted.
6. The existing liability clause IV be substituted in line of new clause provided as per Companies Act, 2013
   The Liability of the member(s) is limited and this liability is limited to the amount
   unpaid, if any, on the shares held by them."

   RESOLVED FURTHER THAT any of the Directors of the company be and is hereby severally authorized to do all such acts, deeds and things and to sign all such documents as may be necessary to give effect to the resolution."

10. To change the name of the company and to consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:

    "**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of the Central Government(Power delegated to Registrar of Companies) or any other authority as may be necessary, the consent of the members be and is hereby given to change the name of the Company from 'Integrated Technologies Limited' to 'Integrated Industries Limited'.

FURTHER RESOLVED THAT the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

1. The Name of the Company is Integrated Industries Limited

FURTHER RESOLVED THAT in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

FURTHER RESOLVED THAT the Board of Directors or any Committee thereof be and is hereby authorized to accept any other name approved by the relevant Regulatory Authorities and seek approval for the change in the name of the Company accordingly without making any further reference to the members for their approval."

11. To adopt new set of Articles of Association of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and the provisions of the existing articles of association ("**Existing Articles**") of the Company, the amended and restated articles of association (a draft of which is placed before this meeting) ("**Restated Articles**") be and are hereby approved and adopted as the articles of association of the Company, in substitution of the Existing Articles of the Company.

RESOLVED FURTHER THATany of the Directors of the company be and is hereby severally authorized to do all such acts, deeds and things and to take all such steps and do all such things and give all such directions as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to the above resolution and take all steps which are incidental and ancillary in this connection."

12. To enable conversion of loan into equity and in this regard to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made there under, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof), on the terms & conditions contained in the financing documents, such terms & conditions to provide, inter alia to convert the whole or part of the outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), from the lenders- (promoters, non-promoters both), at the option of the Lenders, the loans or any other financial assistance categorised as loans (hereinafter referred to as the "Financial Assistance"), in Foreign Currency or Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, from time to time, not exceeding Rs. 150 Crores (Rupees One Hundred Fifty Crores Crores), consistent with the borrowing powers of the Company under Section 180(1)(c) of the Act, into fully paid- up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

(i) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions during the currency of the Financial Assistances;

(ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the financing documents, allot and issue the requisite number of fully paid-up equity shares to the Lenders and the Lenders may accept the same in satisfaction of the part of the loans so converted;

(iii) the part of the loan so converted shall cease to carry interest as from the date of conversion and the loan shall stand correspondingly reduced, upon such conversion. The equity shares so allotted and issued to the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company.

(iv) Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

(v) in the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost get the equity shares, issued to the Lenders as a result of the conversion, listed with such stock exchanges as may be prescribed by the Lenders and for the said purpose the Company shall take all such steps as may be necessary to the satisfaction of the Lenders, to ensure that the equity shares are listed as required by the Lenders;

(vi) the loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India and / or Reserve Bank of India, regulations/ guidelines, at the time of such conversion.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the terms and conditions for raising the Financial Assistance, from time to time, with an option to convert the Financial Assistance into equity shares of the Company anytime during the currency of the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the loan arrangements.

RESOLVED FURTHER THAT on receipt of the Notice of Conversion, the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue, offer and allot from time to time to the Lenders such number of equity shares for conversion of the outstanding loans as may be desired by the Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares, to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to delegate all or any of the powers herein conferred by this resolution on it, to any Committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

By order of the Board of Directors

For Integrated Technologies Limited

-Sd/-

28th April,2023
Delhi

Priyanka
Company Secretary and Compliance Officer
MembershipNo:A69893

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.integratedindustries.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

8. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect ofthe Ordinary/Special Business to be transacted at the Annual General Meeting as set outin the Notice is annexed hereto.
9. In pursuance of Regulation 36 of the Securities and Exchange Board of India (ListingObligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard onGeneral Meetings, details in respect of the Directors seeking appointment form part ofthis Notice.
10. The company has appointed M/s. L Gupta& Associates, Practicing CompanySecretary, as scrutinizer of the company to scrutinize the voting process.
11. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, firstdownload the votes cast at the AGM and thereafter unblock the votes cast through remotee-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidatedScrutinizer's report of the total votes cast in favour of or against, if any, to the Chairmanor any other person authorized by the Chairman, who shall countersign the same anddeclare the result of the voting forthwith.
12. The results along with Scrutinizer's Report, shall be displayed at the Registered Officeand Corporate office of the Company and placed on the Company's website atwww.www.integratedindustries.inand the website of NSDL immediately after the result isdeclared. The results shall be simultaneously communicated to the Stock Exchangeswhere the securities of the Company are listed. The resolutions will be deemed to bepassed on the date of AGM subject to receipt of the requisite number of votes in favour ofthe resolutions.
13. All documents referred to inthe Notice will also be available for electronic inspection by the Members from the date ofcirculation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to info@integratedindustries.in
14. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 16th May 2023 to Monday, 22nd May 2023 (both day inclusive).

15. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

    The remote e-voting period begins on 19TH May 2023 at 9.00 A.M. and ends on 21st May 2023 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e.15th May 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 15th May 2023.

    How do I vote electronically using NSDL e-Voting system?
    The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:
    Step 1: Access to NSDL e-Voting system
    A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode
    In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then useryour existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &

	voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join GeneralMeeting on NSDL e-Voting system.

How to cast your vote electronically and join GeneralMeeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to loveleen@lgaindia.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@integratedindustries.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN

card), AADHAR (self attested scanned copy of Aadhar Card) to info@integratedindustries.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGHVC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@integratedindustries.in. The same will be replied by the company suitably.

EXPLANATORY STATEMENTPURSUANTTOSECTION102(1) OF THE COMPANIES ACT, 2013

ThefollowingstatementsetsoutallmaterialfactsrelatingtothebusinessesmentionedintheaccompanyingNotice:

Item No. 3

Members of the Company at the Extra Ordinary General Meeting held on 6th January 2023 approved the appointment of D.V Mittal & Co., Chartered Accountants (Registration No. 002997N) as the Statutory Auditors of the Company to hold office till the conclusion of the 37th Annual General Meeting. D.V Mittal & Co., will complete their present term on conclusion of this Annual General Meeting.

The Board of Directors of the Company ("the Board"), at its meeting held on April 28, 2023 has, considering the experience and expertise and on the recommendation of the Audit Committee, proposed to the Members of the Company appointment of Prem Gupta & Co., Chartered Accountants (Registration No. 000425N), as Statutory Auditors of the Company in place of the retiring Auditors, for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 42nd Annual General Meeting at such remuneration as shall be fixed by the Board of Directors of the Company. Prem Gupta & Co, Chartered Accountants have consented to their appointment as Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013 and have also provided confirmation that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

Item No. 4

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Sanidhya Garg (DIN: 09247567) as an Additional Director to be designated as Promoter Executive Director of the Company, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company with effect from March 24, 2023. In terms of Section 161(1) of the Act, Mr. Sanidhya Garg holds office only upto the date of the forthcoming AGM or the last date on which annual general meeting is to be held whichever is earlier and is eligible for appointment as a Director.
The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Sanidhya Garg for the office of Director of the Company and is recommended by the Nomination and Remuneration Committee and Board of Directors.

A brief profile of Mr. Sanidhya Garg and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this statement. Mr. Sanidhya Garg is interested in the Ordinary Resolution set out at Item No. 4 with respect to his appointment. The relative(s) of Mr. Sanidhya Garg may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company.
Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mr. Saurabh Goyal (DIN: 01094455) as an Additional Director of the Company under Section 161(1) of the Act with effect from March 24, 2023. He has also been nominated as the Managing Director from that date. In terms of Section 161(1) of the Act, Mr. Saurabh Goyal holds office only upto the date of the forthcoming AGM or the last date on which annual general meeting is to be held whichever is earlier and is eligible for appointment as a Director.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Saurabh Goyal for the office of Managing Director of the Company.
The Board has also appointed Mr. Saurabh Goyal as the Managing Director of theCompany for a period of Five years w.e.f. March 24, 2023subject to approval of the Members. The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mr. Saurabh Goyal has vast knowledge and varied experience and will be of great valueto the Company and has recommended the Resolution at this Item of the Notice relating to hisappointment as Managing Director of the Company.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Saurabh Goyal are as under:

Remuneration
Due to inadequate profits and no business in the company, the Board has decided not to give any remuneration to the executive directors presently. Once the company starts earning profits, the remuneration shall be mutually decided as per the provisions of Companies Act, 2013 subject to approval of shareholders, if required.

Reimbursement of expenses
The Company will reimburse all expenses doneby Mr. Saurabh Goyal on behalf of the company such as accommodation and travelling expenses, payments made on behalf of the company, reasonably and properly incurred and documented.

Outside Interests Including Directorships
It is accepted and acknowledged that he may have business interests other than those of the Company. He will disclose allconcern or interest u/s 184 in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals, by giving a notice in writing in Form MBP-1. The interest's register is tabled at each director's meeting. Please ensure that the Company is kept informed of any changes to interests so that the interest's register can be maintained up to date.
Any director while holding office is, at liberty to accept other board appointments so long as the appointment is not in conflict with the Company's business and does not materially interfere with their performance as a director of the Company.

Shareholdings by Directors in the Company
Directors are encouraged to hold shares in the Company. When buying or selling shares directors are expected to strictly observe the provisions of the Company's Articles of Association and all relevant legislative and regulatory procedures.

Confidentiality
All information acquired during the tenure of appointment is confidential to the Company and should not be disclosed either during the appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

Intellectual Property
If any new or advanced method of improving designs/ processes/ formulae/ systems, etc. in relation to the

business/ operations of the Company is conceived by him, such developments will be fully communicated to the Company and will be, and remain, the sole right/ property of the Company.

Responsibilities & Duties

His work in the Company will be subject to the rules and regulations of the organization as laid down in relation to conduct, discipline and other matters. He will always be alive to responsibilities and duties attached to his office in accordance with the Companies Act, 2013 and conduct accordingly. He must effectively perform to ensure results.

Termination of employment

Upon termination of employment, he will immediately hand over to the Company all correspondence, specifications, formulae, books, documents, market data, cost data, drawings, affects or records belonging to the Company or relating to its business and shall not retain or make copies of these items.
Upon termination of employment, he will also return all Company property, which may be in his possession.

Mr. Saurabh Goyal satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The above may be treated as a written memorandum setting out the terms of appointment of Mr. Saurabh Goyal under Section 190 of the Act. A brief profile of Mr. Saurabh Goyal and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this notice. Mr. Saurabh Goyal is interested in the Ordinary Resolution set out at Item No. 5 with respect to his appointment.
Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

Item No. 6

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Suman Kumar (DIN: 00472365) as an Additional Director to be designated as Independent Director of the Company, pursuant to the provisions of Section 149, 161(1) of the Act and the Articles of Association of the Company with effect from March 24, 2023. In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an independent Director requires approval of members. Mr. Suman Kumar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.
The Company has received a declaration from Mr. Suman Kumar that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Mr. Suman Kumar fulfills the conditions for his appointment as an Independent Director as specified in the Act. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Suman Kumar for the office of Director of the Company.
A brief profile of Mr. Suman Kumar and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this statement. Mr. Suman Kumar is interested in the Ordinary Resolution set out at Item No. 6 with respect to his appointment. The relative(s) of Mr. Suman Kumar may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company.
Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

Item No.7

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Dr. Reena Sharma (DIN: 08543662) as an Additional Director to be designated as Independent Director of the Company, pursuant to the provisions of Section 149, 161(1) of the Act and the Articles of Association of the Company with effect from March 24, 2023. In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an independent Director requires approval of members. Dr. Reena Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has received a declaration from Dr. Reena Sharma that she meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Dr. Reena Sharma fulfills the conditions for her appointment as an Independent Director as specified in the Act. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Dr. Reena Sharma for the office of Director of the Company.

A brief profile of Dr. Reena Sharma and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this statement. Dr. Reena Sharma is interested in the Ordinary Resolution set out at Item No. 7 with respect to her appointment. The relative(s) of Dr. Reena Sharma may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the members.

Item No. 8

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Saurabh Shashwat(DIN: 10074130) as an Additional Director to be designated as Independent Director of the Company, pursuant to the provisions of Section 149, 161(1) of the Act and the Articles of Association of the Company with effect from March 24, 2023. In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an independent Director requires approval of members. Mr. Saurabh Shashwatis not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Saurabh Shashwatthat he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Mr. Saurabh Shashwatfulfills the conditions for his appointment as an Independent Director as specifiedin the Act. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Saurabh Shashwatfor the office of Director of the Company.

A brief profile of Mr. Saurabh Shashwatand other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this statement. Mr. Saurabh Shashwatis interested in the Ordinary Resolution set out at Item No. 8 with respect to his appointment. The relative(s) of Mr. Saurabh Shashwatmay be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the members.

Item No. 9

The existing Memorandum of Association ("MOA") is based on the provisions of the erstwhile Companies Act, 1956. Consequent to the enactment of the Companies Act, 2013 (the "Act"), the structure/format of the MOA has undergone change, which requires alteration of MOA of the Company.
Further, over the years, there have been significant developments/changes in technology, businesspractices, economic and commercial environment, both at the international and domestic level, which have led to emergence of various new business opportunities which necessiates the introduction of new object clauses in the MOA.

Accordingly, in order to re-align the MOA as per the provisions of the Companies Act, 2013, the Board of Directors of the Company ("the Board") at its meeting held on 28th April 2023 has recommended for approval of the Members for adoption of altered MOA in substitution of existing MOA with the amendment in the Memorandum of Association of the Company with respect to the following:

(a) The existing Clause III(A), "The main Objects to be pursued by the Company on its incorporation are" be substituted by the new sub-heading "Clause III (A) - The Objects to be pursued by the Company on its incorporation are";
(b) Addition of new objects
(c) Substitute in Clause III(B) with the new sub-heading "Clause III(B) - Matters which are necessary for furtherance of the Objects specified in Clause III (A)";
(d) The clauses of Part B are being substituted by new set of clauses as per the provisions of Companies Act, 2013
(e) Delete the entire other objects Clause III(C); and
(f) Other amendments required to align the existing memorandum of association with the provisions of the Companies act, 2013.
(g) The existing liability clause IV be substituted in line of new clause provided as per Companies Act, 2013 The Liability of the member(s) is limited and this liability is limited to the amountunpaid, if any, on the shares held by them."

Copy of the amended MOA is available on the website ofthe Company at www.integratedindustries.in and also available forinspection by the shareholders at the Registered officeof the Company during normal business hours and allworking days except saturdays and sundays.
In terms of Section 4 and 13 of the Companies Act,2013, the consent of the Members by way of SpecialResolution is required for proposed amendments in theMemorandum of Association of the Company.

The Board recommends the resolution set out at ItemNo.9 of the Notice for approval by the Members by wayof Special Resolution.

None of the Directors or any Key Managerial Personnelor any relative of any of the Directors of the Companyor the relatives of any Key Managerial Personnel is, inanyway, concerned or interested in the above resolution.

Item No. 10

The Company proposes to change its name from Integrated Technologies Limited to Integrated Industries Limited. The Board of Directors of the Company subject to the approval of the Shareholders of the Company and approvals of statutory and regulatory authorities as may be required under the applicable laws, has approved the name change of the Company.
As the company is proposed to diversify its activities in various fields, the name change is proposed to make the name in consonance with the main objects of the company along with the consequent amendment to the Memorandum of Association and the Articles of Association of the Company. The Company had made application for reservation of name to the Central Registration Centre ("CRC") and the CRC vide its approval letter dated March 29, 2023, has confirmed that new name i.e., "Integrated Technolgies Limited" is available

for registration.
The proposed change in name would be subject to the necessary approvals from the Central Government and the Members of the Company, hence the Board of Directors of the Company recommend the resolution set out in item No. 12 for your approval by way of passing a special resolution.

None of the Directors of the Company, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in these resolutions set out at item No. 12 of the Notice.

Item No. 11

The existing Articles of Association ("AOA") was based on the provisions of the erstwhile Companies Act, 1956. Consequent to the enactment of the Companies Act, 2013 (the "Act"), the regulatory provisions have undergone comprehensive changes which has necessitated several amendments in AOA of the Company including deletion of certain redundant Articles. Accordingly, the Board of Directors of the Company ("the Board") at its meeting held on 28th April 2023, recommended for approval of the Members for adoption of new AOA in substitution of existing AOA to make it consistent and align it with the provisions of the Companies Act, 2013 and the Rules made thereunder.

Copy of the proposed AOA is available on the website of the Company at www.integratedindustries.in and is also available for inspection by the Members at the Registered Office of the Company on any working day between 10.00 A.M. to 4.00 P.M. up to the last date of exercising the remote e-voting by Members. As per the provisions of Section 14 and other applicable provisions, if any, of the Act read with the Companies (Incorporation) Rules, 2014, approval of the Members of the Company by way of a Special Resolution is required for alteration of AOA by adoption of new AOA in consonance with Companies Act, 2013 in substitution of existing AOA.

Accordingly, the Board recommends the resolution set out at Item No.10 of the Notice for approval by the Members by way of Special Resolution.

None of the Directors or Key Managerial Personnel of theCompany and/or their relatives, is concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Item No. 12

It is proposed by the Company to pass enabling Special Resolution under Section 62(3) of the Act and other applicable provisions of the Act and Rules made thereunder to enable the Lenders, both Promoters and non-promoters, to convert the outstanding loans or any other financial assistance categorised as loans (hereinafter referred to as the "Financial Assistances"), in foreign currency or Indian Rupee, already availed from the Lenders or as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the extent Securities and Exchange Board of India Regulations (SEBI Regulations), at the time of such conversion.
Pursuant to provisions of Section 62 (3) of the Act, this resolution requires approval of the members by way of passing of a Special Resolution.

Accordingly, the Board recommends the resolution as set out in Item No. 11 to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified by Lenders under the financing documents already executed or to be executed in respect of the Financial Assistances availed/ to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assistances into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board.

Since time is of essence for making the decisions regarding raising the financial assistances or agreeing to terms and conditions for raising the financial assistances (including option to convert loan into equity),

especially keeping in view the interest of the Company, it may not be feasible for the Company to seek Members consent each and every time, in view of the timings and the expenses involved, hence, this enabling resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company

Details of Directors retiring by rotation / seeking appointment / re-appointment at the Meeting:
Table-1:

Name	Mr. Sanidhya Garg	Mr. Saurabh Goyal	Mr. Suman Kumar
Age	22	39	62
Qualifications	Graduate	Graduation	Postgraduate
Experience	3 Years	20 Years	40 Years
Brief profile	Mr. Sanidhya Garg, son of Mr. Ashish Garg, resident of DLF Farms, 35, Central Drive, Chattarpur Farms, Mehrauli, Delhi – 110 030, Tel. + 91-9811060195, E-mail ID- sanidhya155 @gmail.com, is a bachelor's in business administration from Swiss Business School, Zurich, Switzerland. He has commenced his entrepreneurship by setting up a Company in name of M/S Nurture Well OPC Private Limited, in 2021, a Company engaged in food processing business.	Mr. Saurabh Goyal, son of Mr. Rakesh Goyal, resident of C-15, Preet Vihar, Delhi – 110092, Tel. +91 – 9811159872, E-mail ID – saurabhgoyal2 @gmail.com, has more than two decades of experience in management of Companies engaged in the Manufacturing of Stainless-Steel Kitchenware Products	Mr. Suman Kumar, son of Sh. Ram Bahori Lal Maurya, resident of H No. 6669, Block 9, Street No 7, Near Khalsa College, Dev Nagar, Karol Bagh, Delhi - 110005, Tel. + 9891212386, E-mail ID- Kumargautamsuman @gmail.com He has to his credit, of about 4 decades of experience in banking and finance. He last served as General Manager in IDBI Bank. Starting his professional career with Reserve Bank of India and a probationary officer in Allahabad Bank in 1984, he joined the erstwhile Industrial Development Bank of India (IDBI) in 1988. He has rich experience in Project Finance, HR and Trade Finance areas while working at IDBI in various capacities. He is an M. Com with an MBA (Finance) from Faculty of Management Studies, University of Delhi and is also a certificated associate of the Indian Institute of Bankers.
Terms and conditions of re-appointment	NA	NA	NA
Remuneration (including sitting fees, if any) last drawn (FY 2022-23)	NA	NA	NA
Remuneration proposed to	NA	NA	As per existing approved

be paid			terms of appointment
Date of first appointment on the Board	24.03.2023	24.03.2023	24.03.2023
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2023	15,95,130	15,95,030	NIL
Relationship with other Directors / Key Managerial Personnel	No relationship amongst Directors	No relationship amongst Directors	No relationship amongst Directors
Number of meetings of the Board attended during the financial year 2022-23	1	1	1
Directorships of other Boards as on March 31, 2023	1. Nurture Well (Opc) Private Limited 2. Nurture Well Foods Private Limited	1. Him Stainox (India) Private Limited 2. Nurture Well Foods Private Limited 3. Ati Properties Private Limited	1. Maitree Education Foundation
Chairmanship of Committees of other Boards as on March 31, 2023	Nil	Nil	Nil
Listed entities from which the Director has resigned in the past three years	Nil	Nil	Nil

Table 2:

Name	Dr. Reena Sharma	Mr. Saurabh Shashwat	Mr. Paramjit Singh
Age	49	32	64
Qualifications	Doctorate	Professional	Graduate
Experience	19 Years	7 Years	24 years
Brief profile	Dr. Reena Sharma , daughter of Late Sh. Naresh Chand Sharma, resident of Plot No. 3, Ground Floor, Friends Enclave, Pitampura, Delhi – 110034, Tel. + 91-9868596451, E-mail ID-reena.sharmaind @yahoo.co.inis practicing as fellow member of the Institute of Cost Accountants of India has 19 years of valuable experience in various areas. She got a PhD from JNU in Financial Management. Key Areas-Project Financing,	Saurabh Shashwat, son of Sh. Ramnandan Prasad Singh, resident of H. No. 31, Road No. 1, Indira Nagar, Central School, Postal Park, Patna, Bihar - 800001, Tel. + +91(886)0198400, E-mail ID-cssaurabh@csssa.in. Saurabh Shashwat is the proprietor of Practicing Company Secretary firm. Saurabh Shashwat& Associates founded in September 2016. He has immense experience and specialize in dealing with matters relating to Company Law, Securities Laws, Corporate Governance	Paramjit Singh, son of Sh. Jagmohan Singh, resident of G-1363, 3rd Floor Chitranjan Park, Kalkaji Delhi-110019, Tel. + +919312699879, E-mail ID-pampjs59@gmail.com.

	Working Capital management, Budgetary Controls, Preparation of SOP, Advisory for product cost, sale price determination, product mix decision, BOM /Input – Output ratio analysis, Fixed Asset Management	matters, Legal Due Diligence, Start- Ups, Joint Ventures, Foreign Collaborations, Technology Transfers, Mergers, Acquisitions, Due Diligence, Listings and Capital Market Transactions.	
Terms and conditions of re-appointment	NA	NA	NA
Remuneration (including sitting fees, if any) last drawn (FY 2022-23)	NA	NA	NA
Remuneration proposed to be paid	As per existing approved terms of appointment	As per existing approved terms of appointment	As per existing approved terms of appointment
Date of first appointment on the Board	24.03.2023	24.03.2023	08.03.2019
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2023	Nil	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	No relationship amongst Directors	No relationship amongst Directors	No relationship amongst Directors
Number of meetings of the Board attended during the financial year 2022-23	1	1	10
Directorships of other Boards as on March 31, 2023	1. Carbon Specialities Limited	Nil	1. Bubble Soft solutions Private Limited
Chairmanship of Committees of other Boards as on March 31, 2023	Nil	Nil	Nil
Listed entities from which the Director has resigned in the past three years	1. Vikas Ecotech Limited	Nil	Nil

To,
The Board of Directors
Integrated Technologies Limited
288, Basement, AGCR Enclave, Delhi-110092

Dear Sir's

We, the Statutory Auditor of Integrated Technologies Limited (here in after referred to as "the Company"), have examined the relevant records of the Company and information provided by Management of the Company in relation to issue a certificate for compliance with the conditions at Sub-regulation (1) of Regulation 45 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 for change of Company's name from "Integrated Technolgies Limited to Integrated Industries Limited ".

Based on our examination and according to the information and explanation given to us, pursuant to the requirement of provisions of regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we do hereby confirm that:

a. a time period of at least one year has elapsed from the last name change;

the company has not changed its name since last year

b. at least fifty percent. of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name;or

There is no business activity in the company since last year

c. the amount invested in the new activity/project is atleast fifty percent. of the assets of the listed entity:

There is no business activity in the company since last year

This certificate is issued at the request of the Company pursuant to requirement of Regulation 45(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for onward submission to the Stock Exchange, where the equity shares of the Company are listed.

For D.V. Mittal & Co.
Chartered Accountants
FRN: 002997N

-Sd/-

Rohit Singhal
(Partner)
Membership No. 516295

Place:- New Delhi
Date: 28/04/2023

DIRECTOR'S REPORT

To the Members of
Integrated Technologies Limited

The Directors of your Company with immense pleasure, presenting the 37thAnnual Report together with the Audited Financial Statements and the Auditors' Report of your Company for the Financial Year ended on 31st March, 2023. The summarized financial performance for the year ended 31stMarch, 2023 is as follows:

1. FINANCIAL SUMMARY

Amt in Lakh

Particulars	Year Ended 31.03.2023 (Rs.)	Year Ended 31.03.2022 (Rs.)
Net Sales / Income from operations	-	-
Other Income	513.64	12.01
Total Expenditure	14.74	16.19
Finance costs	-	-
Depreciation	0.03	-
Profit before taxation	498.88	(4.18)
Less: Tax Expenses	362.52	9.87
Net Profit/Loss	136.35	(14.05)

2. STATE OF THE COMPANY'S AFFAIRS

During the Financial Year ended 31st March 2023, the Company has not done any business. However, due to writing off certain credit balances, during the year under review, there is a profit of Rs. 136.35Lakhs as compared to Loss of Rs. 14.05 Lakhs in the previous financial year. The management of the Company is putting their best efforts to start business in the company and to improve the performance of the Company.
Mr. Saurabh Goyal & Mr. Sanidhya Garg have acquired 66.72% equity shares of the company and complied with open offer requirement of SEBI (SAST) Regulations, 2011.

3. CAPITAL STRUCTURE

There has been no change in the capital structure of the company during the financial year. The authorised capital of the company is Rs. 180,000,000/- divided into 18,000,000 equity shares of Rs. 10/- each. The paid-up capital of the company is Rs. 48,265,550/- out of which Rs. 450,450/- represents the share forfeited amount and 4,781,510 equity shares of Rs. 10/- each are subscribed and fully paid .During the year under review, the Company has not issued any shares with differential voting rights nor granted any stock options or sweat equity or warrants. As on March 31, 2023, none of the Directors of the Company held instruments convertible into Equity Shares of the Company.

4. DEPOSITS:

During the year under review, your Company has not accepted any deposits, falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014

5. DIVIDEND:

The Directors of the Company are not recommending any dividend looking to the accumulated losses in the company.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

7. AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:

We do not propose to transfer any amount to general reserve.

8. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the financial year under review, there was no change in the nature of the business of the Company.

9. REVISION OF FINANCIAL STATEMENT, IF ANY:

There was no revision in the financial statements of the Company.

10. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY:

Open Offer:

During the Financial Year, the Acquirers – Mr. Saurabh Goyal and Mr. Sanidhya Garg have entered into a Share Purchase Agreement with the erstwhile promoters of the company for acquiring majority stake. The Acquirers gave open offer which was closed on March 14, 2023. The Settlement Date was March 22, 2023. Subsequently, both the Acquirers have acquired the shares as per Share Purchase Agreement dated November 23, 2022 and as well as shares which were accepted in the open offer.

Consequently, acquirers have become promoters of the company holding 66.72% shares of the company.

11. BOARD OF DIRECTORS

- **Composition**

Pursuant to Share Purchase Agreement and Open offer under SEBI (SAST) Regulations, 2011, the composition of the Board and Key Managerial Personnel has changed as detailed below. Your Company's Board is duly constituted and is in compliance with the requirements of the Act, the Listing Regulations and provisions of the Articles of Association of the Company. Your Board has been constituted with requisite diversity, wisdom, expertise and experience commensurate to the scale of operations of your Company.

Name of Director	Designation	Date of appointment	Date of Resignation
Mr. Rajeev Bali	Managing Director	--	24/03/2023
Ms. Madhu Mohan	Independent Director	--	24/03/2023
Mr. Amit Seth	Independent Director	--	24/03/2023
Mr. Paramjit Singh	Non-Executive Director	08/03/2019	--
Mr. Saurabh Goyal	Managing Director	24/03/2023	--
Mr. Sanidhya Garg	Promoter Executive Director	24/03/2023	--
Mr. Suman Kumar	Independent Director	24/03/2023	--
Mr.Saurabh Shashwat	Independent Director	24/03/2023	--
Dr. Reena Sharma	Independent Director	24/03/2023	--

Mr. Saurabh Goyal, Mr. Sanidhya Garg, Dr. Reena Sharma, Mr. Saurabh Shashwat, and Mr. Suman Kumar were appointed as additional Directors on 24th March, 2023. Their tenure of appointment is upto the forthcoming

Annual General Meeting. They all have given their consent for regularisation of their appointments in the Annual General Meeting. Accordingly, the matter relating to their regularisation is placed for the approval of shareholders in the Annual General Meeting. Brief resume and other relevant details of the Directors proposed to be appointed / re-appointed are given in the Explanatory Statement to the Notice convening the AGM.

12. Directors retiring by rotation

In accordance with the provisions of Section 152 of the Act read with Rules made thereunder and the Articles of Association of the Company, Mr. Paramjit Singh (DIN: 05348473) is liable to retire by rotation at the 37thAGM and being eligible, has offered himself for re-appointment.

Accordingly, the matter relating to re-appointment of Mr. Paramjit Singh is being placed for the approval of the shareholders at the 37thAGM.

13. Declaration by Independent Directors

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,and they have registered their names in the Independent Director's Data Bank. The Independent Directors are in compliance with the Code of Conduct prescribed under Schedule IV of the Act and the Code of Business Conduct adopted by the Company.

14. Key Managerial Personnel

During the period under review, Ms. Sneh Chauhan, Company Secretary and Compliance Officer of the Company has resigned w.e.f 01.12.2022 and the Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee, at its meeting held on 06.12.2022, has appointed Ms. Priyanka as Whole Time Company Secretary and Compliance Officer of the Company with effect from 06.12.2022.

Mr. Nikhil Dattatray Komale CFO of the Company has resigned w.e.f 06.12.2022 and Mr. Anil has been appointed as CFO of the Company w.e.f 06.12.2022.

15. Disqualifications of Directors, If Any:

None of the Directors on the Board of the Company are disqualified pursuant to the provisions of Section 164 or Schedule V Part II of the Companies Act, 2013.

16. Meetings of the Board

During the year under review 2022-23, the details of meetings held are as follows:
30.05.2022, 27.07.2022, 02.08.2022, 13.08.2022, 30.08.2022, 06.12.202, 08.12.2022, 06.01.2023, 09.02.2023 and 24.03. 2023

A) SEPARATE MEETING OF INDEPENDENT DIRECTORS

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on August 30, 2022, as required under Schedule IV to the Act and Regulation 25(3) of the Listing Regulations.

- All the Independent Directors were present at the Meeting.

B) COMMITTEE MEETINGS:

- **AUDIT COMMITTEE**

The Audit committee (AC) has been re-constituted by the Board on 24 March, 2023. Now, Audit Committee of the Board comprises w.e.f 24 March, 2023 is as below:

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Suman Kumar	Chairperson	Non- Executive & Independent
2.	Mr. Paramjit Singh	Member	Non- Executive & Non-Independent
3.	Mr. Saurabh Shashwat	Member	Non- Executive & Independent

- **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee (NRC) has been re-constituted by the Board on 24 March, 2023. Now, Nomination and Remuneration Committee of the Board comprises w.e.f 24 March, 2023 is as below:

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Suman Kumar	Chairperson	Non- Executive & Independent
2.	Mr. Paramjit Singh	Member	Non- Executive & Non-Independent
3.	Mr. Saurabh Shashwat	Member	Non- Executive & Independent

- **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee review and ensures redressal of investor grievances. The Stakeholders Relationship committee was) has been re-constituted by the Board on 24 March, 2023. Now, Stakeholders Relationship Committee of the Board comprises w.e.f 24 March 2023 is as below:

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Suman Kumar	Chairperson	Non- Executive & Independent
2.	Mr. Paramjit Singh	Member	Non- Executive & Non-Independent
3.	Mr. Saurabh Shashwat	Member	Non- Executive & Independent

C) General Meetings held during the financial year

1. Annual General Meeting on 30th September 2022
2. Extra Ordinary General Meeting on 6th January 2023

D) Particulars of last three Annual General Meetings:

AGM	Year ended 31st March	Venue	Date/ Time	Special Resolutions Passed
36TH	2022	C-24, Defence Colony, New Delhi-110024	30TH September 2022	Nil
35TH	2021	C-24, Defence Colony, New Delhi-110024	30TH September 2021	Nil
34TH	2020	C-24, Defence Colony, New Delhi-110024	30TH September 2020	Nil

During the year under review, noresolutions were passed by way of circulation. The intervening gap between the meetings was within the period prescribed under the SEBI(LODR) Regulations, 2015 and Companies Act, 2013.

S. NO.	Name of Director	Designation	No. of Board Meetings eligible to attend	No. of meetings attended	No. Meeting in which absent
1	Mr. Rajeev Bali	Managing Director	10	10	0
2	Mr. Paramjit Singh	Non-Executive Director	10	10	0
3	Ms. Madhu Mohan	Independent Director	6	6	0
4	Mr. Amit Seth	Independent Director	10	10	0
5	Mr. Saurabh Goyal	Additional and Managing Director	1	1	0
6	Mr. Sanidhya Garg	Additional and Executive Director	1	1	0
7	Mr. Suman Kumar	Additional Independent Director	1	1	0
8	Dr. Reena Sharma	Additional Independent Director	1	1	0
9	Mr. Saurabh Shashwat	Additional Independent Director	1	1	0

17. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION NOMINATION & REMUNERATION POLICY

The Board has adopted, on recommendation of the Nomination and Remuneration Committee, a policy for selection and appointment of Directors, Senior Management and their remuneration in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirement (as may be amended from time to time).

18. REMUNERATION POLICY AND BOARD DIVERSITY POLICY:

The Company has in place a policy relating to the remuneration of the Directors, KMP and other employees of the Company. The policy is available on the website of the Company at www.integratedindustries.in

19. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

A policy on familiarization program for Independent Directors has also been adopted by the Company and is put up on the website of the company www.integratedindustries.in. All new Independent Directors (IDs) included in the Board are presented with an overview of the Company's business operations, products, organization structures and about the Board Constitutions and its procedures.

20. EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORSBOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 and Part D of Schedule II to the Listing Regulations Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship, and Corporate Social Responsibility Committees and that of the individual Director.

The evaluation process covered the aspects which included Board structure and composition, frequency of Board meetings, participation in the long-term strategic planning, contribution to and monitoring of corporate governance practices and the fulfilment of Directors' obligation and fiduciary responsibilities, including but not limited to, active participation at the Board and committee meetings. The result of the evaluation is satisfactory and meets the requirement of the Company.

21. LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loan or guarantee or security or made any investment during the financial year in terms of Section 186 of the Companies Act, 2013.

22. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The company has in place adequate internal financial controls, with reference to financial statements. It has established the management system and policy and integrated framework for managing risk and internal controls. The internal financial controls have been documented and embedded in the business processes. Such controls have been assessed during the year under view and were operating effectively.

23. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Corporate Social Responsibility are not applicable on the Company. Therefore, the Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

24. CORPORATE GOVERNANCE:

Your Company is not required to submit Corporate Governance Report as the equity share capital and net worth of the Company is less than required limits as on the last date of the previous financial year as per Provisions of Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Provided that where the provision of the Act becomes applicable to the Company at a later date, the Company shall comply with the requirements within six months from the date on which the provisions become applicable to the Company.

25. AUDITOR AND AUDITOR'S REPORT

Statutory Auditor

The Members at the Extra Ordinary General Meeting held on 06.01.2023 had appointed M/s D.V Mittal & Co., Chartered Accountants as the Statutory Auditor of the Company to hold office until the conclusion of the 37thAGM.

Accordingly, the Board at its meeting held on April 28, 2023 based on the recommendation of the Audit Committee, approved the appointment of Prem Gupta & Co., Chartered Accountants as the Statutory Auditor of the Company in place of the retiring Auditor for a term of five years to hold office from the conclusion of the

37thAGM till the conclusion of the 42nd Annual General Meeting of the Company. The Company has received written consent and certificate of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Act and Rules made thereunder from Prem Gupta & Co. Further, the Company has also received a written confirmation stating that it holds a valid Peer Review Certificate issued by the Institute of Chartered Accountants of India.

The Auditor's Report for the year ended March 31, 2023 on the financial statement of the Company forms part of Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in the said Auditor's Report. During the year under review, the Auditor had not reported any fraud under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

The Board places its sincere appreciation for services rendered by M/s. D.V Mittal & Co., as Statutory Auditor of the Company.

26. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed CS Loveleen Gupta (M.No. 5287), Company Secretary in practice to undertake the Secretarial Audit of the Company for the Financial Year 2023-2023.

During the year under the review the company received the following observations from the Secretarial Auditor of the company in Secretarial Audit Report for the financial year 2022-23:

Secretarial auditors' observation(s) in secretarial audit report and directors' explanation thereto–

1. *There was no women director on the Board of the company till 30.08.2022. on 30.08.2022, she was appointed on the Board and regularized in AGM held on 30.09.2022.*
   However, form for her regularization was not filed in Registrar of companies
2. *The Composition of the Audit Committee was not in pursuance to the Regulations and the same has been rectified on 24.03.2023 when the new Committee was formed*
3. *MD was also appointed as CFO till 27.07.2022 which was not as per the provisions of law and on 27.07.2022, he resigned from the post of CFO and Mr. Nikhil Dattatray was appointed as CFO on 02.08.2022*
4. *There is Foreign Direct Investment in the company. But the company could not confirm the filing of FLA Returns in RBI*
   Not less than two- third of the directors should be persons liable to retire by rotation which was not so, till 24th March 2023, when the new Board was constituted.

   Since the Board of directors of the company has been reconstituted, new management could not give any explanation for the observations raised by the auditor and most of the non compliances have been rectified.

Secretarial Audit report for the Financial Year ended 31st March 2023 is annexed herewith as: "Annexure1" to this report.

27. COST AUDIT

The provisions related to maintaining cost record and cost audit are not applicable on the Company.

28. INTERNAL AUDITORS

The Board has appointed M/s D Somani & Associates, Chartered Accountants (F.R.N. 157229W) as Internal Auditors of your company for the financial year 2023-24.

The report prepared by the Internal Auditors is to be reviewed by the Statutory Auditors & Audit Committee of the company.

29. DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

a. in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards have been followed and there are no material departures;
b. appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2023and of the profit for the year 1st April, 2022 to 31st March, 2023;
c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities; and
d. the annual accounts for the financial year ended 31st March, 2023 have been prepared on a going concern basis.
e. internal financial controls have been laid down to be followed by the company and that such internal financial controls are adequate and were operating effectively.
f. proper systems have been devised by directors to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

No material changes affecting the financial position of the company have occurred between the end of the financial year and the date of report.

31. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with all applicable secretarial standards.

32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy NIL	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii	the capital investment on energy conservation	NIL

(b) Technology absorption:

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NIL
	(a) the details of technology imported	NIL
	(b) the year of import	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

(c) Foreign exchange earnings and Outgo:

The Company had no foreign exchange earnings and outgo during the financial year.

33. RELATED PARTY TRANSACTIONS

During the financial year 2022-23, your Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013, read with Companies (Specification of Definitions Details) Rules, 2014, all of which were in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013, read with the Rules issued there under. Further, there were no transactions with related parties which qualify as material transactions and are required to be reported in Form AOC-2

34. RISK MANAGEMENT

The Management has implemented business risk management policy. At present the company has not identified any element of risk which may threaten the existence of the company.

The Company has Risk Management Policy to report genuine concerns or grievances of directors and employees and to deal with instance of fraud and mismanagement, if any.

35. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the financial year, the company has no Subsidiaries, Joint Ventures or Associate Companies.

36. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel)Rules, 2014 in respect of employees of the Company. – None of the

employees are in receipt of remuneration in excess of prescribed limit

37. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

38. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

39. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a Vigil Mechanism/Whistle Blower Policy to report genuine concerns or grievances of directors and employees and to deal with instance of fraud and mismanagement, if any.
In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. Audit committee shall oversee the vigil mechanism. The vigil mechanism ensures that strict confidentiality is maintained while dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

40. DETAILS OF SHAREHOLDERS' COMPLAINTS:

Shareholders / Investors Complaints	No. of Complaints
Complaints as on April 01, 2022	0
Complaints received during 2022-2023	2
Complaints not solved to the satisfaction of shareholders	0
Complaints pending as on March 31, 2023	0

During the year, 2 complaints were received from shareholders which were resolved satisfactorily. As on March 31, 2023, no investor grievance has remained unattended/ pending for more than thirty days.

41. ANTI-SEXUAL HARASSMENT POLICY

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.
The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

42. MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Regulations 34 of the Listing regulations, a separate section on Management Discussion and Analysis together with a certificate from the Company's Statutory Auditors, confirming compliance with listing regulations, is set out and forms part of this Annual report and attached as **Annexure-2**.

43. BUSINESS RESPONSIBILITY REPORT

Your Company shall not be mandatorily required to submit Business Responsibility Report for the year ended 31st March, 2023 as stipulated under Regulation 34 of the SEBI Listing Regulations, Provided that where the provision of the Act becomes applicable to the Company at a later date, the Company shall comply with the

requirements within stipulated time from the date on which the provisions become applicable to the Company.

44. CODE OF CONDUCT

As prescribed under the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV thereto and Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for its Board of Directors and senior management and employees, the Company has formulated a comprehensive Code of Conduct (the Code). The Code is applicable to Directors and senior management and employees to such extent as may be applicable to them depending upon their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. Customer Value, Integrity, one team and Excellence.
A copy of the Code has been uploaded on the Company's website at www.integratedindustries.in The Code has been circulated to all the Directors and Management Personnel and its compliance is affirmed by them annually. A declaration signed by the Company's Managing Director for the compliance of this requirement is published in this Report.

45. CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

In terms of SEBI (Prohibitions of Insider Trading) Regulations, 2015, as amended from time to time, the Company has adopted a Code of Conduct for Prevention of Insider Trading (Insider Code) as approved by the Company's Board. Any Insiders (as defined in Insider Code) including designated employees & persons and their relatives are, inter-alia, prohibited from trading in the shares and securities of the Company or counsel any person during any period when the "unpublished price sensitive information" are available with them. The Insider Code also requires pre-clearance for dealing in the Company's shares and prohibits dealing in Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

46. OTHER MATTERS AS PER RULE 8(5) OF COMPANIES (ACCOUNTS) RULES, 2014:

During the Financial year no application has been made and no proceeding is pending under the Insolvency and Bankruptcy Code, 2016.
During the year under review, there was no one time settlement of loan taken from Banks or Financial Institutions and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan form the Banks or Financial Institutions along with the reasons thereof is not applicable.

47. FOLLOWING MATTERS WERE NOT APPLICABLE TO THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 AND THUS NO COMMENTS ARE REQUIRED BY THE BOARD OF DIRECTORS ON THE SAME:

i. Disclosure about issue of equity shares with Differential Rights as per Rule 4(4) of Companies (Share Capital and Debentures), Rules, 2014.
ii. Evaluation of performance of board, committees and individual directors.
iii. Details of Voting Rights exercised by the employees under Section 67(3)(c) of Companies Act, 2013 read with Rule 16(4) of Companies (Share Capital and Debentures), Rules, 2014.

48. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one time settlement during the year under review hence no disclosure is required.

49. STOCK EXCHANGE & LISTING FEES

The Company's Equity Shares at present are listed at BSE Ltd., Mumbai. It may be noted that there are no payments outstanding to the Stock Exchange by way of listing fees, etc.

50. ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for assistance and cooperation from the banks, Government authorities, consultants, vendors and members during the period under review and the confidence reposed by them. The Board further takes this opportunity to express its sincere appreciation for all the efforts put in by the employees of the Company at all levels in achieving the results and hope that they would continue their sincere and dedicated endeavor towards attainment of better working results during the current year.

For **Integrated Technologies Limited**

SAURABH GOYAL
Managing Director
DIN: 01094455
C-15, Preet Vihar, Delhi – 110092

PARAMJIT SINGH
Director
DIN: 05348473
G-1363, 3rd Floor, Chitranjan Park, Kalkaji, Delhi-110019

Date: 28.04.2023
Place: New Delhi

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Board of Directors
Integrated Technologies Limited
288, Basement, AGCR Enclave,
Delhi- 110092

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Integrated Technologies Limited** (hereinafter called 'the company'). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31 March 2023 ('Audit Period') complied with the statutory provisions listed hereunder and also that the company has proper board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31 March 2023 according to the provisions of:

(i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign direct investment, overseas direct investment and external commercial borrowings;
(v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**not applicable to the company during the Audit Period**);
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**not applicable to the company during the Audit Period**);
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**not applicable to the company during the Audit Period**); and
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(**not applicable to the company during the Audit Period**).
As informed to us, there are no other Sector specific laws which are specifically applicable to the Company
I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India; and
(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

S. No.	*Relevant Provision for Compliance Requirement*	*Observation*
1	*Regulation 17 read with Regulation 25 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Section 149(3) of the Companies Act, 2013 read with The Companies (Appointment and Qualification of directors) Rules, 2014*	*There was no women director on the Board of the company till 30.08.2022. on 30.08.2022, she was appointed on the Board and regularized in AGM geld on 30.09.2022.* *However, form for her regularization was not filed in Registrar of companies*
2	*Regulation 18 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015*	*The Composition of the Audit Committee was not in pursuance to the Regulations and the same has been rectified on 24.03.2023 when the new Committee was formed*
3	*Section 203 of The Companies Act, 2013 read with The Companies (Appointment and Remuneration) Rules, 2014*	*MD was also appointed as CFO till 27.07.2022 which was not as per the provisions of law and* *On 27.07.2022, he resigned from the post of CFO and Mr. Nikhil Dattatray was appointed as CFO on 02.08.2022*
4	*Submission of Annual Foreign Liabilities And Assets Return under Foreign Exchange Management Act, 1999*	*There is Foreign Direct Investment in the company. But the company could not confirm the filing of FLA Returns in RBI*
5	*Section 152 of Companies Act, 2013* *Not less than two- third of the directors should be persons liable to retire by rotation*	*It was not so, till 24th March 2023, when the new Board was constituted.*

I further report that:
(i) Changes in the composition of Board of Directors that took place during the year under review, were carried out in compliance with the provisions of the Act;
(ii) Adequate notice is given to all Directors to schedule Board Meetings; agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meeting;
(iii) All the decisions of the Board and Committees thereof were carried through with requisite majority.
We further report that based on review of compliance.

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

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Place: Delhi
Date: 28.04.2023

For L. Gupta & Associates
Company Secretaries

-Sd/-
Loveleen Gupta
Proprietor
CP 4531
UDIN: F005287E000216401
PR Cert No. S2002DE050800

ANNEXURE A TO SECRETARIAL AUDITORS' REPORT

To,
The Members,
Integrated Technologies Limited
288, Basement, AGCR Enclave,
Delhi- 110092

MANAGEMENT'S RESPONSIBILITY

1. It is the responsibility of management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

AUDITOR'S RESPONSIBILITY

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

DISCLAIMER

5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Place: Delhi
Date: 28.04.2023

For L. Gupta & Associates
Company Secretaries

-Sd/-
Loveleen Gupta
Proprietor
CP 4531
UDIN: F005287E000216401
PR Cert No. S2002DE050800

Management Discussion and Analysis

Having waited over six years for an expectedly positive decisions for restructuring of its 100% EOU PCB manufacturing unit as, of July 2010, the company was most unfortunately and finally forced to finally abandon the business as the assets had degenerated beyond repair and had also become technologically obsolete, awaiting governmental approvals.

This emergent situation had effectively put a complete halt to the Company's relentless pursuit of its business plans and interests in terms of manufacturing of PCBs, for the lucrative and growing domestic market at that time, as also the interests of all its stake holders.

The company has paid all liabilities to its secured creditors and had emerged strongly as a zero debt company with only some unsecured debt outstanding to promoters, which the promoters have from time to time been re- investing in the company.

The company Management has taken all these information and trends into consideration in devising its future course. While maintaining the central focus of the stakeholders interests. The management believes that the future plans being so considered factoring the above inputs would lead to substantial growth of the Company and its stakeholders net worth looking forward.

The company plans to announce its revised business plan and strategy in the near future.

DECLARATION UNDER PARA D OF SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATION S, 2015 CHAIRMAN & MANAGING DIRECTOR DECLARATION.

I. Saurabh Goyal , Managing Director of Integrated Technologies Limited, certify based on annual disclosures received that all Board members and senior management personnel have abided by the code of Conduct for Directors & Senior Management laid down by the Company.

-sd/-
SAURABH GOYAL
(Managing Diretor)
DIN: 01094455

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

[Issued in accordance with the provisions of Regulation 17(8) of SEBI (LODR) Regulations, 2015]

To
The Board of Directors
Integrated Industries Limited
288, Basement, AGCR Enclave, Delhi- 110092
Dear Sir

We have reviewed the financial statements and the cash flow statements for the year ended 31st March, 2023 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or propose to take for rectifying these deficiencies.
5. We further certify that we have indicated to the auditors and the Audit Committee:

a) There have been no significant changes in internal control system during the year;
b) There have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
c) There have been no instances of significant fraud of which we have become aware, involving management or an employee having a significant role in the Company's internal control system.

For Integrated Technologies Limited

Place: Delhi
Dated: 28.04.2023

Saurabh Goyal	Anil Kumar
Managing Director	CFO

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT

This is to confirm that the Company has adopted the Code of Conduct for its employees including the Managing Director and the Whole-time Directors. The Code is available on the Company's website at www.integratedindustries.in I confirm that the Company has in respect of the financial year ended March 31, 2023, received from the Senior Management Team of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct as applicable to them. For the purpose of this declaration, Senior Management Team means the Members of the Management one level below the Managing Director as on March 31, 2023

Date: 28.04.2023
Place: Delhi

-Sd/-
Saurabh Goyal
Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Integrated Technologies Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Integrated Technologies Limited** having CIN: **L31909DL1995PLC277176** and having registered office at **288, AGCR Enclave Delhi – 110092** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with the Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company and the respective Directors, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Serial No.	DIN	Name of Directors	Date of appointment in Company
1	01094455	Mr. Saurabh Goyal	24/03/2023
2	09247567	Mr. Sanidhya Garg	24/03/2023
3	08543662	Dr. Reena Sharma	24/03/2023
4	00472365	Mr. Suman Kumar	24/03/2023
5	10074130	Mr. Saurabh Shashwat	24/03/2023
6	05348473	Mr. Paramjit Singh	08/03/2019

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Delhi
Date : 28.04.2023

For L. Gupta & Associates
Company Secretaries

-Sd/-
Loveleen Gupta
Proprietor
CP 4531
UDIN F005287E000216707

Independent Auditor's Report

To the Members of **INTEGRATED TECHNOLOGIES LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of INTEGRATED TECHNOLOGIES LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, the statement of changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit/loss, total comprehensive income, changes in Equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter

1. The company has written-off various accounts during the year resulting in profit of Rs 513.64 Lakhs which is duly shown in financial statements at Note 12.
2. There is a income tax liability pertaining to the AY 1995-96 to AY 1997-98 amounting to Rs 20 lakhs plus applicable interest. However, on perusal of the income tax site there is no demand outstanding as on date.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

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

   g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

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

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- refer note no. 20

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

      iv. (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      (b) The management has represented, that, to the best of it's knowledge and belief, no funds have been

received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For D.V. Mittal & Co.
Chartered Accountants
FRN: 002997N

-sd/-
Rohit Singhal
(Partner)
Membership No. 516295

Place:- New Delhi
Date: 28/04/2023
UDIN: 23516295BGUROV280

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

(i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statementsare held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The company does not have any inventory and hence reporting under this clause is not applicable.

(b) The company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under this clause is not applicable.

(iii) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(iv) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.

(vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information

and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable except income tax dues of Rs 20,00,000/- for the AY 1995-96 to AY 1997-98.

(viii)

(b) The disputed outstanding statutory dues are as under as per information and explanations given to us and records provided for our examination:

Name of Statue	Nature of dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act,1961	Interest on Income Tax	1,932,805	A.Y. 1995-96 to 1997-98	CBDT
Income Tax Act,1961	TDS	18,349	FY 2007-08 to FY 2016-17	TDS paid on 27/04/23

(ix) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(x) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(xi)

a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xii)

a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xiii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(xiv) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;

(xv) (a) According to the information and explanations given by the management, the company has an internal audit system commensurate with the size and nature of its business;

(b) the reports of the Internal Auditors for the period under audit were considered by us;

(xvi) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvii) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,

(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.

(xviii) Based on our examination, the company has not incurred cash losses in the current financial year however the company has incurred cash losses of Rs Rs. 417,602 in the immediately preceding financial year.

(xix) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

(xx) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall

due within a period of one year from the balance sheet date;

(xxi) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company

(xxii) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For D.V. Mittal & Co.
Chartered Accountants
FRN: 002997N

-Sd/-
Rohit Singhal
(Partner)
Membership No. 516295

Place:- New Delhi
Date: 28/04/2023
UDIN: 23516295BGUROV280

Report on Internal Financial Controls Over Financial Reporting

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

We have audited the internal financial controls over financial reporting of INTEGRATED TECHNOLOGIES LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D.V. Mittal & Co.
Chartered Accountants
FRN: 002997N

-Sd/-
Rohit Singhal
(Partner)
Membership No. 516295

Place:- New Delhi Date: 28/04/2023
UDIN: 23516295BGUROV280

INTEGRATED TECHNOLOGIES LIMITED
Balance Sheet as at 31 March 2023

(Rs. in Thousands unless otherwise stated)

Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
Non Current Assets			
Property, Plant and Equipment		-	3
Capital Advances		**10,702**	-
Deferred Tax Assets (net)		**8,303**	44,555
		19,005	44,558
Current Assets			
Inventories			-
Financial Assets			
Trade Receivables		-	-
Cash and Cash Equivalents		**135**	13
Other Current Assets		**13**	76
		148	89
		19,153	44,647
Equity			
Equity Share Capital		**48,266**	48,266
Other Equity		**(42,173)**	(55,808)
Non Current Liabilities		**6,092**	(7,543)
Financial Liabilities			
Borrowings		**10,828**	49,954
Current Liabilities			
Financial Liabilities			
Trade Payables			
a) total outstanding dues of micro and small enterprises		-	-
b) total outstanding dues other than (a) above		**31**	66
Other Current Liabilities		**2,202**	2,169
		2,233	2,235
		19,153	44,647

Significant Accounting Policies

The accompanying Notes form an integral part of the financial statements 1 to 30.

As per our report of even date For D.V. Mittal & Co.
Chartered Accountants ICAI
FRN : 002997N

For and on behalf of the Board

-Sd/-	**-sd/-**	**-sd/-**	**-sd/-**
CA Rohit Singhal	**Paramjit Singh**	**Saurabh Goyal**	**Priyanka**
Partner	Director	Managing Director	Company Secretary
M.No. 516295	DIN: 05348473	DIN: 01094455	PAN: EKVPP6434E

-sd/-
Anil Kumar
CFO
PAN: AKQPK8117J

Place: New Delhi
Dated: 28/04/2023
UDIN: 23516295BGUROV2801

INTEGRATED TECHNOLOGIES LIMITED

(CIN - L31909DL1995PLC277176)

Statement of Profit & Loss for the Year ended 31st March 2023

(Rs. in Thousands unless otherwise stated)

Particulars	Note No.	Year ended 31 March 2023	Year ended 31 March 2022
Revenue from Operations		**-**	-
Other Income	12	51,364	1,201
Total Income		**51,364**	1,201
Expenses			
Employee Benefits Expense	13	361	421
Depreciation and Amortization Expense	2	3	-
Other Expenses	14	1,113	1,197
Total Expenses		**1,477**	1,619
Profit/(Loss) before Tax		49,888	(418)
Tax Expenses			
Current Tax		**-**	-
Deferred Tax (Asset)/Liability		36,252	(987)
Profit/(Loss) after Tax		**13,635**	(1,404)
Other Comprehensive Income	25	-	-
Total Comprehensive Income/(Loss)		**13,635**	(1,404)
Earnings per Equity share of Rs. 10 each			
Basic	27	**2.85**	(0.29)
Diluted	27	**2.85**	(0.29)

Significant Accounting Policies

The accompanying Notes form an integral part of the financial statements 1 to 30.

As per our report of even date
For D.V. Mittal & Co.
Chartered Accountants
ICAI FRN : 002997N

For and on behalf of the Board

-sd/-
CA Rohit Singhal
Partner
M.No. 516295

-sd/-
Paramjit Singh
Director
DIN: 05348473

-sd/-
Saurabh Goyal
Managing Director
DIN: 01094455

-sd/-
Priyanka
Company Secretar
PAN: EKVPP6434E

-sd/-
Anil Kumar
CFO
PAN: AKQPK8117J

Place: New Delhi
Dated: 28/04/2023

INTEGRATED TECHNOLOGIES LIMITED (CIN - L31909DL1995PLC277176)

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

(Rs. in Thousands unless otherwise stated)

	Particulars	Year ended 31 March 2023	Year ended 31 March 2022
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) before Tax as per statement of Profit and Loss	**49,888**	(417)
	Adjustment :		
	Depreciation & Amortization Expenses	**3**	-
	Add: Loss on Sale of Fixed Assets	**-**	-
	Operating Profit/(Loss) before Working Capital Changes	**49,890**	(417)
	Adjustments For:		
	Increase/ (Decrease) in Current Liabilities	**(2)**	(1,447)
	Increase/ (Decrease) in Current Assets	**62**	452
	Cash Generated from operations		
	Less: Taxes Paid		
	NET CASH FROM OPERATING ACTIVITIES	**49,950**	(1,411)
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Sale of Fixed Assets	**-**	-
	Capital Advances	**(10,702)**	
	Purchase of Fixed Assets	**-**	-
	NET CASH FROM INVESTING ACTIVITIES	**(10,702)**	-
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Loans	**(39,127)**	1,350
	NET CASH FROM FINANCING ACTIVITIES	**(39,127)**	1,350
	NET CASH INCREASE/(DECREASE) (A+B+C)	**122**	(61)
	CASH AND CASH EQUIVALENTS OPENING BALANCE	**13**	74
	CASH AND CASH EQUIVALENTS CLOSING BALANCE	**135**	13

As per our report of even date
For D.V. Mittal & Co.
Chartered Accountants
ICAI FRN : 002997N

For and on behalf of the Board

-sd/-
CA Rohit Singhal
Partner
M.No. 516295

-sd/-
Paramjit Singh
Director
DIN: 05348473

-sd/-
Saurabh Goyal
Managing Director
DIN: 01094455

Place: New Delhi
Dated: 28/04/2023

-sd/-
Anil Kumar
CFO
PAN: AKQPK8117J

-sd/-
Priyanka
Company Secretary
PAN: EKVPP6434E

INTEGRATED TECHNOLOGIES LIMITED

(CIN - L31909DL1995PLC277176)

Statement of changes in Equity for the Year ended 31st March 2023

A **Equity Share Capital** **(Rs. in Thousands unless otherwise stated)**

Balance as at 01 April 2021	Changes in equity share capital during the Financial Year 2021-22	Balance as at 31 March 2022	Changes in equity share capital during the Financial Year 2022-23	Balance as at 31 March 2023
48,266	-	48,266	-	48,266

B **Other Equity** **(Rs. in Thousands unless otherwise stated)**

		Reserves and surplus		
	Share application money pending allotment	Retained earnings	Other comprehensive income	Total
Balance as at 01 April 2021	-	(54,404)	-	(54,404)
Profit for the year		(1,404)	-	(1,404)
Share application money received during the year	-	-	-	-
Balance as at 31 March 2022	**-**	**(55,808)**	**-**	**(55,808)**
Profit for the year	-	13,635	-	13,635
Share issued during the year	-	-	-	-
Less: Dividend Paid	-	-		-
Less: DDT thereon	-	-		-
				-
Balance as at 31 March 2023	**-**	**(42,173)**	**-**	**(42,173)**

As per our report of even date

For D.V. Mittal & Co.
Chartered Accountants
ICAI FRN : 002997N

For and on behalf of the Board

-sd/-
CA Rohit Singhal
Partner
M.No. 516295

-sd/-
Paramjit Singh
Director
DIN: 05348473

-sd/-
Saurabh Goyal
Managing Direct
DIN: 01094455

-sd/-
Priyanka
Company Secretary
PAN: EKVPP6434E

-sd/-
Anil Kumar
CFO
PAN: AKQPK8117J

Place: New Delhi
Dated: 28/04/2023

INTEGRATED TECHNOLOGIES LIMITED
(CIN - L31909DL1995PLC277176)

NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS

2. Property, Plant and Equipment

(Rs. in Thousands unless otherwise stated)

Tangible Assets	Plant & Machinery	Software	Computers	Furniture & Fixtures	Office Equipment	Total
Gross carrying amount						
Balance at 01 April 2021	**-**	**-**	52	-	-	52
Additions	-	-	-	-	-	-
Disposals			-	-	-	-
At 31 March 2022	**-**	**-**	52	-	-	52
Additions	-	-	-	-	-	-
Disposals	-	-	52	-	-	52
At 31 March 2023	**-**	**-**	**-**	**-**	**-**	**-**
Depreciation and impairment						
At 01 April 2021	**-**	-	50	-	-	50
Depreciation for the year	-	-	-	-	-	-
Impairment	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
At 31 March 2022	**-**	-	50	-	-	50
Depreciation for the year	-	-		-	-	-
Amortised for the year	-	-	3	-	-	3
Disposal	-	-	52	-	-	52
At 31 March 2023	**-**	**-**	**-**	**-**	**-**	**-**
Net carrying amount						
At 31 March 2022	**-**	**-**	3	-	-	3
At 31 March 2023	**-**	**-**	**-**	**-**	**-**	**-**

INTEGRATED TECHNOLOGIES LIMITED
(CIN - L31909DL1995PLC277176)
NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS
(Rs. in Thousands unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022
3. Other Non Current Assets		
Capital Advances	10,702	-
(Advance against purchase of Immovable Property)		
	10,701.66	-
4. Trade Receivables*		
(Unsecured, considered good)		
Exceeding six months from due date	-	-
Others	-	-
	-	-

* Schedule III requires disclosure of aging of trade receivables outstanding as at the end of the period, based on specified age brackets. Since there is no trade receivable outstanding as at March 31 2022 and as at March 31 2021. Hence, no reporting made for aging.

5. Cash and Cash Equivalents

Balances with banks		
In Current Account with SBI	131	9
Cash on hand	3	3
	135	13

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

6. Other Current Assets

(Unsecured, considered good)		
Advances recoverable in cash or kind	-	74
or for value to be received		
Prepaid expense	13	2
	13	76

INTEGRATED TECHNOLOGIES LIMITED
(CIN - L31909DL1995PLC277176)
NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS

(Rs. in Thousands unless otherwise stated)

	As at 31 March 2023	As at 31 March 2022
7. Equity Share Capital		
Authorised Capital		
18,000,000 Equity Shares of Rs. 10 each	1,80,000	1,80,000
Issued Capital		
11,110,000 Equity Shares of Rs. 10 each	1,11,100	1,11,100
Subscribed and Paid-up Capital		
4,781,510 Equity Shares of Rs. 10 each fully paid up	47,815	47,815
Add: Shares Forfeited	450	450
	48,266	48,266

a. Reconciliation of Shares Outstanding **(Rs.)**

		As at 31.03.2023		As at 31.03.2022	
Particulars		**Nos**	**Amt (Rs)**	Nos	Amt (Rs)
Opening Share Capital		47,81,510	47,815	47,81,510	47,815
Add: Shares issuued During the year		-	-	-	-
Add: Rights/Bonus Shares Issued		-	-	-	-
Total		47,81,510	47,815	47,81,510	47,815
Less: Buy back of Shares		-	-	-	-
Less Reduction in Capital		-	-	-	-
Closing Share Capital		**47,81,510**	**47,815**	47,81,510	47,815

b. Details of Shareholders holding more than 5 percent shares

Name Of Shareholder	**Relationship**	**No. of Shares held**	**Percentage of Shareholding**	**No. of Shares held**	**Percentage of Shareholding**
Bubble Soft Solutions Pvt Ltd.	Holding Company	-	0.00	31,11,600	65.08
Saurabh Goyal	KMP	15,95,130	33.36		
Sanidhya Garg	KMP	15,95,030	33.36		
Rajeev Bali	KMP	-	0.00	2,72,950	5.71
Invictus Stock Research Private Limited		3,39,097	7.09		
Total		**31,90,160**	**70.79**	**33,84,550**	**70.79**

c. Details of shares held by promoters As at March 31, 2023

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of Rs. 100 each fully paid up					
Bubble Soft Solutions Pvt Ltd.	31,11,600	(31,11,600)	-	0.00%	100%
Rajeev Bali	2,72,950	(2,72,950)	-	0.00%	100%
Krishna Bali	5,510	(5,510)	-	0.00%	100%
Sarita Bali	2,000	-	2,000	0.04%	0%
Saurabh Goyal		15,95,130	15,95,130	33.36%	100%
Sanidhya Garg		15,95,030	15,95,030	33.36%	100%
Kandasany Ranjit Shiva Kumar	50,000	-	50,000	1.05%	0%
Fuba Hans Kolbe & Co.	1,00,000	-	1,00,000	2.09%	0%
Haryana State Electronics Dev Corporation	44,000	-	44,000	0.92%	0%

As at March 31, 2022

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of Rs. 100 each fully paid up					
Bubble Soft Solutions Pvt Ltd.	31,11,600	-	31,11,600	65%	0%
Rajeev Bali	2,72,950	-	2,72,950	6%	0%
Krishna Bali	5,510	-	5,510	0%	0%
Sarita Bali	2,000	-	2,000	0%	0%
Kandasany Ranjit Shiva Kumar	50,000	-	50,000	1%	0%
Fuba Hans Kolbe & Co.	1,00,000	-	1,00,000	2%	0%
Haryana State Electronics Dev Corporation	44,000	-	44,000	1%	0%

INTEGRATED TECHNOLOGIES LIMITED

(CIN - L31909DL1995PLC277176)
NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS

(Rs. in Thousands unless otherwise stated)

Particulars	As at 31 March 2023	As at 31 March 2022
8. Other Equity		
Retained Earnings	(55,808)	(54,404)
Opening balance		
Add: Comprehensive income/(loss) for the year	13,635	(1,404)
	(42,173)	**(55,808)**
9. Borrowings		
Loans & Advances from Related Parties (Non Current, unsecured) Mr. Rajeev Bali, Director	-	49,954
Loans & Advances from Non-Related Parties		
M G Metalloy Private Limited	10,828	-
	10,828	**49,954**
10. Trade Payables		
Trade Payables *		
a) total outstanding dues of micro and small enterprises	-	-
b) total outstanding dues other than (a) above	31	66
	31	**66**

Trade Payables
Ageing Schedule As
at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	
Total outstanding dues of creditors other than micro enterprises and small enterprises	31.43	-	-	-	31.43
Disputed dues of micro enterprises and small enterprises					
Disputed dues of creditors other than micro enterprises and small enterprises					
TOTAL	31.43	-	-	-	31.43

Trade Payables
Ageing Schedule As
at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
Total outstanding dues of micro enterprises and small enterprises	54	4	8		66
Total outstanding dues of creditors other than micro enterprises and small enterprises	**54.00**	**3.92**	**7.88**	**-**	**65.80**
Disputed dues of micro enterprises and small enterprises					
Disputed dues of creditors other than micro enterprises and small enterprises					
TOTAL					

11. Other Current Liabilities

Expenses Payable	-	69
Audit Fees Payable	108	55
Salary & Wages Payable	80	35
Duties and Taxes Payble	2,000	2,000
Statutory Dues Payable	14	10
	2,202	**2,169**

INTEGRATED TECHNOLOGIES LIMITED
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NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS

(Rs. in Thousands unless otherwise stated)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
12. Other Income		
Credit balances written back	51,364	1,201
	51,364	**1,201**
13. Employee Benefits Expense		
Salary to Staff	360	420
PF Administration Charges	1	1
	361	**421**
14. Other Expenses		
Audit Fee	124	59
Fee & Subscription	6	-
Postage & Courier Expenses	41	35
Telephone Expenses	8	8
Legal & Professional Charges	404	177
Printing & Stationery	55	58
Advertisement	38	49
Listing Fee	354	354
Bank Charges	1	1
Interest on Loan	9	-
	1	-
	71	456
	1,113	**1,197**

INTEGRATED TECHNOLOGIES LIMITED
Notes to financial statements for the year ended March 31, 2023
(Figures in Thousands unless otherwise stated)

15. Ratio Analysis and its element

Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	% change	Reason for variance *(where the change in the ratio is more than 25% as compared to the preceding year)*
Current Ratio	Current Assets	Current Liabilities	0.07	0.04	67%	Due to two cheque of Rs 50,000 received on 31/03/2023 cleared in the month of April 2023.
Debt-Equity Ratio	Total Debt	Shareholder's Equity	1.78	-6.62	-127%	Due to old liabilities w/off during the year. Also because of w/off the shareholder equity has became positive
Return on Equity Ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	4.48	0.37	1102%	Due to old liabilities w/off during the year.
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	-	-	0%	There is no Sales & Inventory during the current year & previous year
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	-	-	0%	There is no Sales & Debtors during the current year & previous year
Trade Paybale Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	93.98	48.85	92%	Old Liabilities written back in FY 2022-23.
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	-	-	0%	There is no Sales during the current year & previous year
Net Profit Ratio	Net Profit	Net sales = Total sales - sales return	-	-	0%	There is no Sales during the current year & previous year
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	2.95	-0.01	-30044%	Old Liabilities written back in FY 2022-23

INTEGRATED TECHNOLOGIES LIMITED (CIN - L31909DL1995PLC277176)
NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS
(Rs.in Thousands unless otherwise stated)

16. Fair value measurements

Financial instruments by category

Particulars	March 31 2023			March 31 2022		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial assets						
Trade Receivables	-	-	-	-	-	-
Capital Advances			10,702			
Cash and Cash Equivalents	-	-	135	-	-	13
Total financial assets	**-**	**-**	**10,837**	**-**	**-**	**13**
Financial liabilities						
Borrowings	-	-	10,828	-	-	49,954
Trade Payables	-	-	31	-	-	66
Total financial Liabilities	**-**	**-**	**10,859**	**-**	**-**	**50,021**

i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

(a) recognised and measured at fair value and

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows below the table.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period. The mutual funds are valued using the closing NAV. The quoted market price used for financial assets held by the group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

The carrying amounts of trade receivables, capital advances, trade payables, unsecured loan(borrowings), capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

17. **Financial risk management**

This note explains the company's exposure to financial risks and how these risks could affect the company's future financial performance. Since there is no trade receivable and financial exposure of the company and hence financial risk to the company is very minimal