

Annual Report 2014

INTEGRAL INVESTMENTS LIMITED

INTEGRAL INVESTMENTS LIMITED

Directors

Mr.J. Sridhar
Mrs.Visalam R.S.
Mr.S.A.Gopalakrishnan

Auditors

M/s.Haribhakti & Co.,
Chartered Accountants
Coimbatore

Bankers

Indusind Bank Limited
ICICI Bank Limited

Registered Office

CPM Towers
109, Race Course
Coimbatore 641 018
Tamil Nadu, India

INTEGRAL INVESTMENTS LIMITED
NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twentieth Annual General Meeting of the Shareholders of the Company will be held on 8th August 2014, at 9.00 a.m. at CPM Towers, 109, Race Course, Coimbatore 641 018, Tamil Nadu, India, to transact the following business:

ORDINARY BUSINESS

1. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that the Financial Statements of the Company for the year ended 31st March 2014 including Audited Balance Sheet as at 31st March 2014, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon as presented to the meeting, be and are hereby approved and adopted."

2. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that Mr.J.Sridhar (holding DIN : 02715298), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

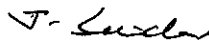
3. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED that pursuant to the provisions of Section 139, 141, 142, 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof, M/s.Haribhakti & Co., (ICAI Registration No.FRN 103523W), Chartered Accountants, Coimbatore, be and are hereby appointed as Statutory Auditors of the Company for a period of 5 (five) years and to hold office as such from the conclusion of 20th Annual General Meeting until the conclusion of the 25th Annual General Meeting of the Company, at such remuneration as may be agreed between the Company and the auditors including reimbursement of actual travelling and out of pocket expenses incurred by them in connection with audit of accounts of the Company for the financial years 2014-19."

"RESOLVED FURTHER that the aforesaid appointment for the financial years 2015-19 is subject to the approval of the shareholders of the Company at every Annual General Meeting."

"RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to fix the remuneration payable to M/s.Haribhakti & Co., Chartered Accountants, Coimbatore, for the financial years 2014-19."

By Order of the Board

X 

Coimbatore
28th May 2014

J.Sridhar
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

INTEGRAL INVESTMENTS LIMITED

DIRECTORS REPORT

Your Directors take pleasure in presenting their Twentieth Annual Report together with audited accounts of the Company for the year ended 31st March, 2014.

FINANCIALS

	2013-14 Rs.	2012-13 Rs.
Income from Operations	941,023	796,269
Other Income	139,690	---
Total Revenue	1,080,713	796,269
Profit / (Loss) before tax	525,298	(193,967)
Profit / (Loss) after tax	325,856	(206,558)

DIVIDEND

No dividend has been recommended for the financial year ended 31st March, 2014.

DIRECTORS

Mr.J.Sridhar, Director, retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

AUDITORS

M/s.Haribhakti & Co., Chartered Accountants, (ICAI Registration No.FRN 103523W), the Statutory Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting. M/s.Haribhakti & Co., are eligible for re-appointment and have confirmed that their appointment, if approved, will be in compliance with Section 141 of the Companies Act, 2013.

As per Section 139 of the Companies Act 2013, is eligible for re-appointment as Statutory Auditors of the Company for a period of 5 (Five) years from the conclusion of the 20th Annual General Meeting till the conclusion of the 25th Annual General Meeting of the Company (Financial Year 2014-15 to 2018-19).

COMPLIANCE CERTIFICATE

Compliance Certificate issued by Mr. K. Muthusamy, Company Secretary in Practice, pursuant to section 383A(1) of the Companies Act, 1956 is attached.

PUBLIC DEPOSITS

The Company has not accepted any fixed deposit from public during the year under review.

SUBSIDIARY COMPANY

Shanmuga Steel Industries Limited

The wholly owned subsidiary, M/s. Shanmuga Steel Industries Limited has applied for closure of the Company under Fast Track Exit Mode (FTE) during March 2014 which under strike off process of the Registrar of Companies, Tamil Nadu, Coimbatore.

STATUTORY STATEMENTS

The annual accounts, reports and other documents of the subsidiary company will be made available to the members upon receipt of a request from them.

INFORMATION AS PER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956

The Company has no activities relating to conservation of energy or technology absorption. The Company did not have foreign exchange earnings or outgo during the year under review.

PERSONNEL

Your Company has not employed any person attracting the provisions of Section 217(2A) of the Companies Act, 1956, during the period under review.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors hereby confirm that:

- a) In the preparation of annual accounts for the financial year ended 31st March 2014, the applicable accounting standards have been followed.
- b) They had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year under review;
- c) They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities and
- d) They had prepared the annual accounts for the financial year ended 31st March 2014, on a going concern basis.

ACKNOWLEDGEMENTS

Your Directors thank one and all who have either directly or indirectly extended their valuable support and co-operation.

For and on behalf of the Board

X *J. Sridhar*

J. Sridhar

S.A. Gopalakrishnan

S.A. Gopalakrishnan

Directors

Coimbatore, 28th May 2014

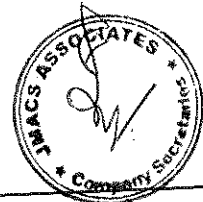
[See Rule 3]
Compliance Certificate

To

The Members
INTEGRAL INVESTMENTS LIMITED
CIN NO: U67120TZ1994PLC005250

We have examined the registers, records, books and papers of the above Company as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended **31st March 2014**. In our opinion and to the best of our information and according to the examinations carried out by us and the explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act, the rules made there under, and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a public limited Company, the comments are not required.
4. The Board of Directors duly met four times on 21.05.2013, 28.09.2013, 16.12.2013 and 25.03.2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has not opted to close its Register of Members, and/or Debenture holders during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March 2013 was held on 03.07.2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minute Book maintained for the purpose.
7. No Extra Ordinary General Meetings were held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.



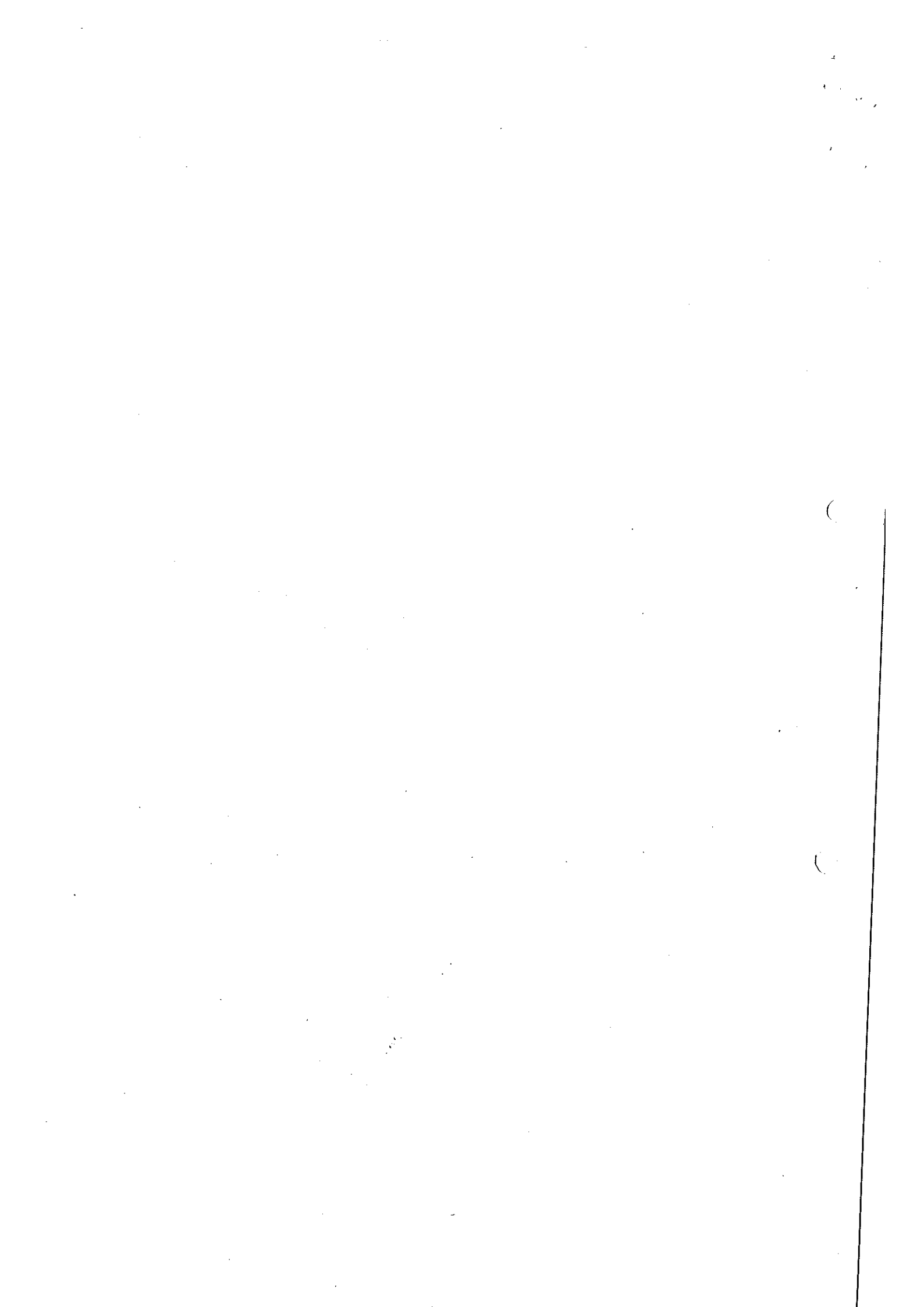
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10. The company has made necessary entries in the register maintained under section 301(3) of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of directors, members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company
 - a. was not required to deliver any certificates, there was no allotment / transfer /transmission of securities during the financial year.
 - b. has not deposited any amount in separate bank account as no dividend was declared / paid during the financial year.
 - c. has not required to post warrants to any member of the company as no dividend was declared /paid during the financial year.
 - d. has no amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years for transfer to Investor Education and Protection Fund
 - e. has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted and the the re-appointment of Directors have been duly made.
15. The company has not appointed any Managing director/ whole time Director/Manager during the financial year.
16. The Company has not appointed any sole selling agents' during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to provisions of the Act and the rules made there under.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.





22. There were no transactions necessitating the company to keep in abeyance rights to dividends, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including unsecured loans falling within the purview of section 58A during the financial year.
24. The company has not made any borrowings during the financial year.
25. The Company has made investments and consequently entries have been made in the register kept for the purpose and has not made any loans or advances or given guarantees or provide securities to other bodies corporate during the year.
26. The Company has not altered the provisions of memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of the Association during the year.
31. There was/were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security deposit from the employees during the year under certification.
33. The provision of section 418 is not applicable since Provident Fund has not been constituted by the Company for the employees.

Place : Coimbatore
Date : 28.05.2014



A handwritten signature in black ink, appearing to be "K. Muthusamy", written over a circular stamp.

K. Muthusamy
Company Secretary
M.No: F 5865 CP No: 3176



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ANNEXURE - 'A'

Registers maintained by the Company

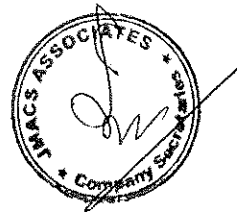
1. Register of Members	150
2. Minutes Book of Board Meetings	193
3. Minutes Book of General Meetings	193
4. Register of contracts, Companies /firms in which Directors are interested	301
5. Register of Directors, Managing Directors, Manager and Secretary	303
6. Register of Director's shareholding	307
7. Register of Investments	372A

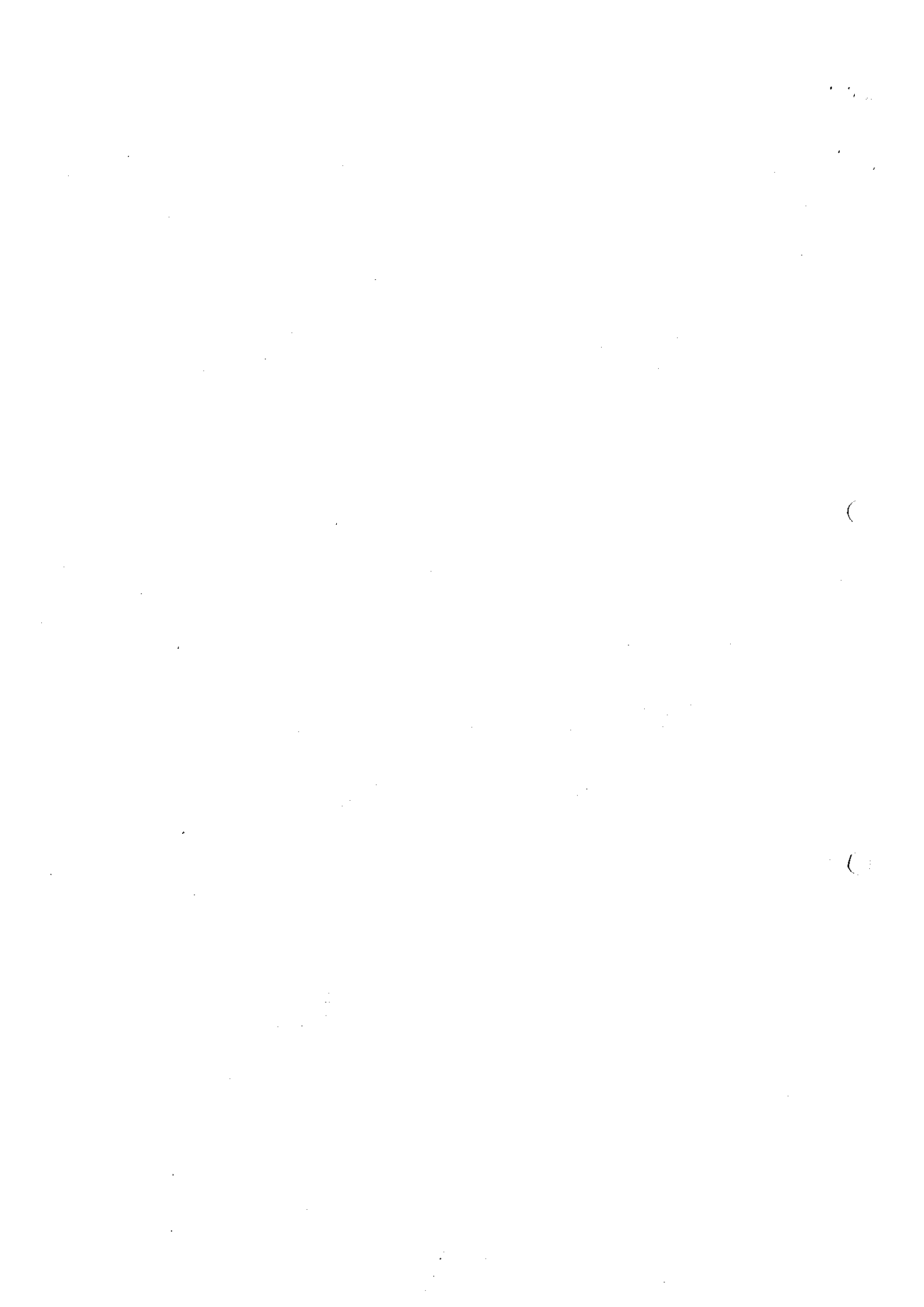
Notes: No other registers were maintained as it was informed that there were no entries / transactions to be recorded.

ANNEXURE - 'B'

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government and other authorities during the year

S. NO	FORM NO	UNDER SECTION	SERVICE	DATE OF FILING
1	32	303(2)	Change in designation of Directors	25.07.2013
2	66	383A(1)	Secretarial compliance Certificate.	25.07.2013
3	20B	159(1)	Annual Return as on 03.07.2013	13.08.2013
4	23AC& 23ACA	220(1)	Annual Accounts 31.03.2013 - XBRL	26.08.2013





INDEPENDENT AUDITORS' REPORT

To the Members of Integral Investments Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Integral Investments Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Opinion

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



HARIBHAKTI & CO.

Chartered Accountants

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

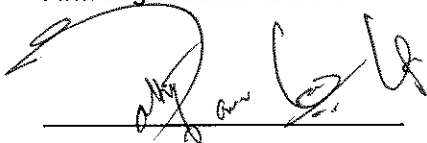
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Companies Act, 1956, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Act.
 - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For Haribhakti & Co.

Chartered Accountants

Firm Registration No.103523W



CS Sathyanarayanan

Partner

Membership No.028328

Coimbatore

28th May, 2014

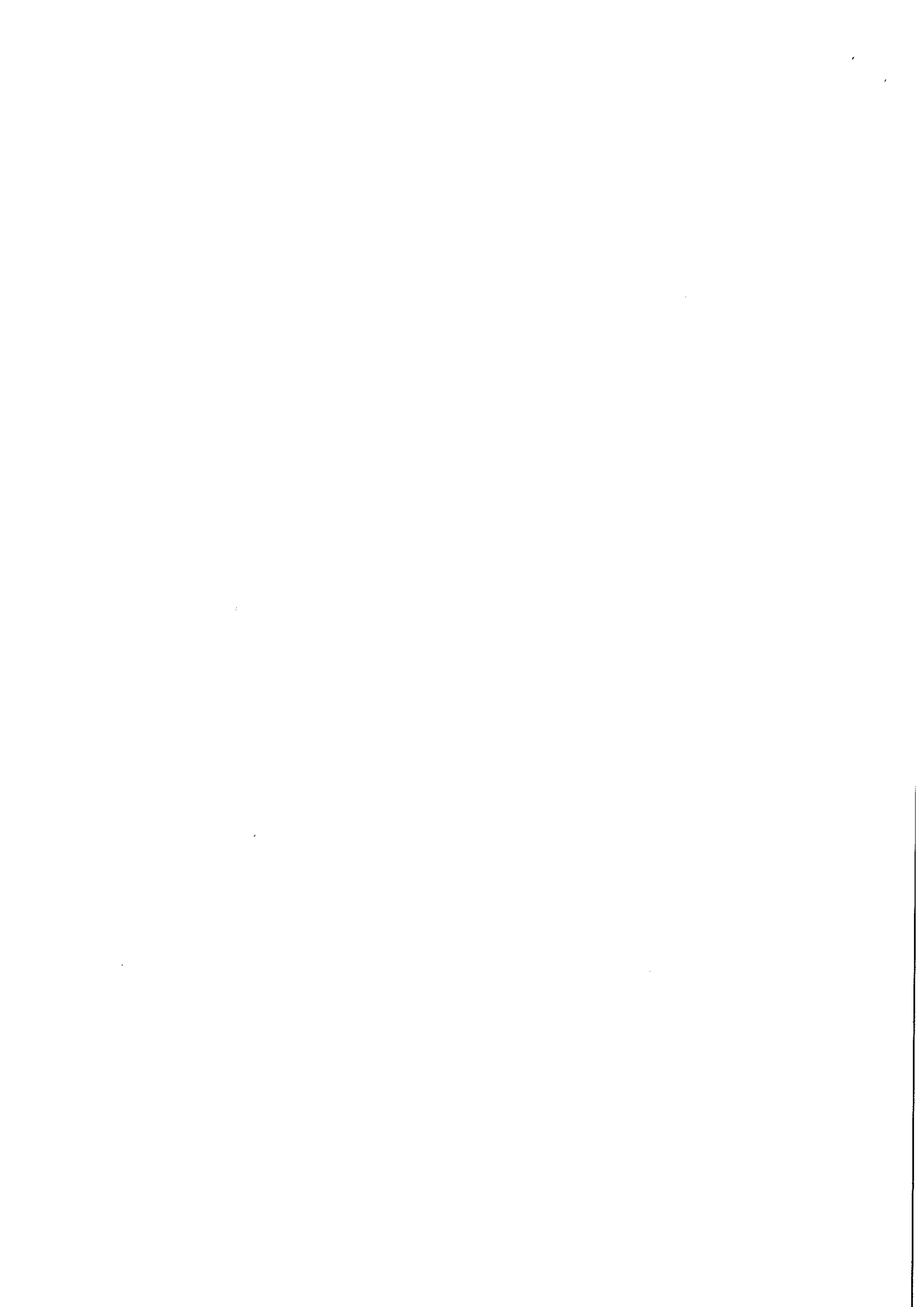


ANNEXURE TO INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of Integral Investments Limited on the financial statements for the year ended 31st March, 2014]

- (i) (a) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions stated in paragraph 4 (iii)(b),(c) and (d) of the order are not applicable
- (b) As informed, the Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions stated in paragraph 4 (iii)(f)and (g) of the order are not applicable.
- (ii) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of Investments. During the course of our audit, we have not observed any continuing failure to correct weakness in internal control system of the company.
- (iii) (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 that need to be entered into the register maintained under section 301 have been so entered.
- (b) None of the transactions made in pursuance of such contracts or arrangements exceed the value of ₹ five lakhs in respect of any one such party in the financial year.
- (iv) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
- (v) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for any of the products of the company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.





HARIBHAKTI & CO.

Chartered Accountants

- (c) According to the information and explanation given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.
- (viii) In our opinion, the accumulated losses of the company are more than fifty percent of its net worth. Further, the company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (x) According to the information and explanations given to us and based on the documents and records produced to us, the company has not granted loans & advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xi) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xii) In respect of dealing/trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the Company, in its own name.
- (xiii) In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xiv) The Company has not obtained any term loans.
- (xv) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xvi) According to the information and explanation given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (xvii) According to the information and explanations given to us, no debentures have been issued by the company during the year.
- (xviii) The Company has not raised money by way of public issue during the year.



HARIBHAKTI & CO.

Chartered Accountants

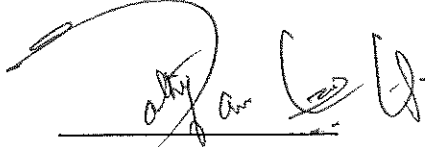
- (xix) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

The other Provisions of the Companies (Auditor's report) Order, 2003, do not apply to the company.

For Haribhakti & Co.

Chartered Accountants

Firm Registration No.103523W



CS Sathyanarayanan

Partner

Membership No.028328



Coimbatore

28th May, 2014

Integral Investments Limited

Balance Sheet as at 31st March 2014

Particulars	Note No	As at 31.3.2014	As at 31.3.2013
		₹	₹
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
a. Share Capital	2	2,25,00,000	2,25,00,000
b. Reserves & Surplus	3	11,75,441	8,49,585
		2,36,75,441	2,33,49,585
2. Current Liabilities			
a. Other current Liabilities	4	13,483	13,483
b. Short term Provisions	5	1,32,000	13,738
		1,45,483	27,221
TOTAL		2,38,20,924	2,33,76,806
II. ASSETS			
1. Non - Current Assets			
Non Current Investment	6	72,00,000	76,92,000
		72,00,000	76,92,000
2. Current Assets			
a. Current Investments	7	1,65,90,798	1,56,27,267
b. Cash and cash equivalents	8	29,450	57,539
c. Other Current Assets	9	676	-
		1,66,20,924	1,56,84,806
TOTAL		2,38,20,924	2,33,76,806

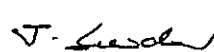
Significant Accounting Policies and Notes form an integral part of the Financial Statements

As per our report of date attached
For HARIBHAKTI & Co.,
Chartered Accountants
Firm Regn.No.103523W



C.S. Sathyanarayanan
Partner
Membership No.028328
Coimbatore, 28th May 2014

For and on behalf of the Board

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J.Sridhar
Director


S.A. Gopalakrishnan
Director


Integral Investments Limited

Statement of Profit and Loss for the year ended 31st March 2014

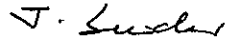
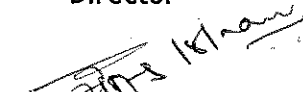
Particulars	Note No	For the year ended	For the year ended
		31.3.2014	31.3.2013
		₹	₹
Income			
Income from Operations	10	9,41,023	7,96,269
Other Income	11	1,39,690	-
Total Revenue		10,80,713	7,96,269
Expenses			
Loss on sale of current investments		-	6,45,657
Auditors Remuneration	12	25,281	27,734
Other Expenses	13	5,30,134	37,306
Provision for diminution	14	-	2,79,539
Total Expenses		5,55,415	9,90,236
Profit before tax		5,25,298	(1,93,967)
Current		1,98,000	13,738
For earlier years		1,442	(1,147)
Profit for the period		3,25,856	(2,06,558)
Earnings per share (Basic & Diluted)	15	0.14	(0.09)

Significant Accounting Policies and Notes form an integral part of the Financial Statements

As per our report of date attached
For HARIBHAKTI & Co.,
Chartered Accountants
Firm Regn.No.103523W


C.S.Sathyanarayanan
Partner
Membership No.028328
Coimbatore, 28th May 2014

For and on behalf of the Board

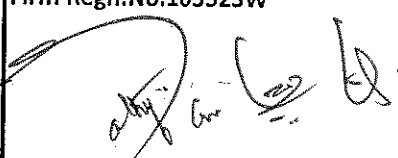
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J.Sridhar
Director

S.A.Gopalakrishnan
Director

Integral Investment Limited

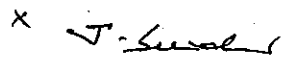
Statement of Cash flow for the year ended 31-03-2014

Particulars	2013-14	2012-13
	₹	₹
Cash Flows from Operating Activities		
Net profit before tax	5,25,298	(1,93,967)
<u>Adjustments for:</u>		
Loss on relinquishment of investment in subsidiary	4,92,000	-
Operating profit before working capital changes	10,17,298	(1,93,967)
(Increase)/Decrease in current investments	(9,63,531)	1,41,742
(Increase)/Decrease in other current assets	(676)	16
Increase/(Decrease) in current liabilities and Provision	-	8,244
Cash used in operations	53,091	(43,965)
Income tax paid	(81,180)	(12,591)
Net cash used in operating activities	(28,089)	(56,556)
Cash Flows from Investing Activities		
Net cash from Investing activities	-	-
Cash Flows from Financing Activities		
Net cash from Financing activities	-	-
A. Net decrease in cash and cash equivalents	(28,089)	(56,556)
B. Cash and cash equivalents at beginning of period	57,539	1,14,095
C. Cash and cash equivalents at end of period (A+B)	29,450	57,539

As per our report of date attached
For HARIBHAKTI & Co.,
Chartered Accountants
Firm Regn.No.103523W


C.S.Sathyanarayanan
Partner
Membership No.028328
Coimbatore, 28th May 2014

For and on behalf of the Board

x 

J.Sridhar
Director


S.A.Gopalakrishnan
Director

Integral Investments Limited

Notes to Financial Statements for the year ended 31st March 2014

Note No.2 : Share Capital

A. Authorised, Issued, Subscribed & Paid up

Share Capital	As at 31.03.2014		As at 31.03.2013	
	Number	₹	Number	₹
Authorised				
37,50,000 Equity Shares of ₹ 10/- each	37,50,000	3,75,00,000	37,50,000	3,75,00,000
Issued				
22,50,000 Equity Shares of ₹ 10/- each	22,50,000	2,25,00,000	22,50,000	2,25,00,000
Subscribed & fully Paid up				
22,50,000 Equity Shares of ₹ 10/- each	22,50,000	2,25,00,000	22,50,000	2,25,00,000
Total	22,50,000	2,25,00,000	22,50,000	2,25,00,000

B. Shares held by its Holding Company

Particulars	Nature of Relationship	Percentage of Holding	As at 31.03.2014	As at 31.03.2013
			Nos	Nos
Pricol Limited	Holding Company	100%	22,50,000	22,50,000

C. The reconciliation of the number of shares outstanding is set out below:

Particulars	Equity Shares			
	As at 31.03.2014		As at 31.03.2013	
	Number	₹	Number	₹
Equity Shares at the beginning of the year	22,50,000	2,25,00,000	22,50,000	2,25,00,000
Add: Shares Issued during the year				
Equity Shares at the end of the year	22,50,000	2,25,00,000	22,50,000	2,25,00,000

D. Shares held by each shareholder holding more than 5%

Name of the Shareholder	Equity Shares			
	As at 31.03.2014		As at 31.03.2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pricol Limited & its Nominees	22,50,000	100%	22,50,000	100%

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. No dividend has been declared and paid by the Company. The dividend proposed by the Board of Directors if any, is subject to the approval of shareholders in the Annual General Meeting.

Note No.3: Reserves & Surplus

	As at 31.03.2014	As at 31.03.2013
	₹	₹
1. Statutory Reserve		
Opening Balance	93,09,511	93,09,511
(+) Current Year Transfer	65,171	-
Closing Balance	93,74,682	93,09,511
2. General Reserve		
Opening Balance	42,82,700	42,82,700
(+) Current Year Transfer		
Closing Balance	42,82,700	42,82,700
Total Reserves	1,36,57,382	1,35,92,211

Integral Investments Limited

Notes to Financial Statements for the year ended 31st March 2014

	As at 31.03.2014	As at 31.03.2013
Surplus:	₹	₹
Opening balance	(1,27,42,626)	(1,25,36,068)
(+) Net Profit/(Net Loss) For the current year	3,25,856	(2,06,558)
(-) Transfer to Statutory reserve	(65,171)	-
Closing Balance	(1,24,81,941)	(1,27,42,626)
Total Reserves & Surplus	11,75,441	8,49,585

	As at 31.03.2014	As at 31.03.2013
Note No. 4 : Other current Liabilities	₹	₹
Other Payables	13,483	13,483
	13,483	13,483

	As at 31.03.2014	As at 31.03.2013
Note No. 5 : Short term provisions	₹	₹
Provision for taxation	1,32,000	13,738
	1,32,000	13,738

	As at 31.03.2014	As at 31.03.2013
Note No. 8 : Cash and cash Equivalents	₹	₹
Balances with banks	29,450	57,539
	29,450	57,539

	As at 31.03.2014	As at 31.03.2013
Note No. 9 : Other Current Assets	₹	₹
Cholamandalam Securities Limited	676	-
	676	-

	2013-2014	2012-2013
Note No. 10 : Income from Operations	₹	₹
Dividend Received	1,79,214	7,96,269
Profit on Investments (Net)	4,82,269	-
Provision for Diminution - In current investments written back	2,79,539	-
	9,41,023	7,96,269

	2013-2014	2012-2013
Note No. 11 : Other Income	₹	₹
Management Fees Received	1,39,690	-
	1,39,690	-

	2013-2014	2012-2013
Note No. 12 : Auditors Remuneration	₹	₹
Audit Fees for:		
Statutory Audit	12,000	12,000
Taxation Matters	7,500	7,500
Certification Fees	-	2,000
Out-of-Pocket expenses	3,000	3,200
Service Tax	2,781	3,034
	25,281	27,734

Integral Investments Limited

Notes to Financial Statements for the year ended 31st March 2014

Note No. 13 : Other Expenses	2013-2014	2012-2013
	₹	₹
Loss on relinquishment of investment in subsidiary	4,92,000	-
Filing Fees	1,500	2,500
Professional Charges	33,600	15,118
Securities Transaction Tax	844	11,386
Service Tax paid	991	271
Bank Charges	36	3,382
Brokerage charges	-	3,049
Printing & Stationary	-	1,600
Depository charges	1,163	-
	<u>5,30,134</u>	<u>37,306</u>

Note No. 14 : Provision for diminution	2013-2014	2012-2013
	₹	₹
Provision for Diminution - In current investments	-	2,79,539
	<u>-</u>	<u>2,79,539</u>

Note No. 15 : Earnings per Share	2013-2014	2012-2013
	₹	₹
Earnings per Share (Basic & Diluted)		
a.Profit After Tax	3,25,856	(2,06,558)
b.Equity shares of ₹ 10/-each (Nos)	22,50,000	22,50,000
c.Earnings per share	0.14	(0.09)

Integral Investments Limited
Notes to Financial Statements for the year ended 31st March 2014

Note No. 6 : Non Current Investments

Details of Other Investments											
Sr. No.	Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹)		Basis of Valuation #
			As at 31.03.2014 (4)	As at 31.03.2013 (5)			As at 31.03.2014 (8)	As at 31.03.2013 (9)	As at 31.03.2014 (10)	As at 31.03.2013 (11)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
(a)	Investment Properties	Nil	-	-	-	-	-	-	-	-	-
(b)	Investment in Equity Instruments										
1	Pricol Technologies Ltd	Others	7,20,000	7,20,000	Unquoted	Fully paid	5.35%	5.35%	72,00,000	72,00,000	At cost
2	Shanmuga Steel Industries Ltd	Subsidiary	-	65,100	Unquoted	Fully paid	-	100%	4,92,000	4,92,000	At cost
(c)	Investments in Mutual Funds	Nil	-	-	-	-	-	-	-	-	-
	Less: Loss on Investment on Winding Up								(4,92,000)	-	
	Total								72,00,000	76,92,000	

Valued at lower of cost or market value.

Integral Investments Limited
Notes to Financial Statements for the year ended 31st March 2014

Note No. 7 : Current Investments

Sr. No.	Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (₹)		Market Value	Basis of Valuation #
			As at 31.03.2014	As at 31.03.2013			As at 31.03.2014	As at 31.03.2013		
			(4)	(5)			(8)	(9)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
(a)	Investment Properties	Nil	-	-						
(b)	Investment in Equity Instruments									
1	Ashok Leyland Limited	Others		1,000	Quoted	Fully paid		31,869		
2	Bajaj Auto Ltd	Others	25	25	Quoted	Fully paid	33,339	33,339	At cost	
3	Cholamandalam Investment & Finance Company Ltd	Others	-	200	Quoted	Fully paid	-	61,715		
4	Hero Motocorp Limited	Others	20	20	Quoted	Fully paid	33,569	33,569	At cost	
5	IDBI	Others	-	300	Quoted	Fully paid	-	30,195		
6	ITC Ltd	Others	100	100	Quoted	Fully paid	17,319	17,319	At cost	
7	JSW Energy Limited	Others	-	700	Quoted	Fully paid	-	86,682		
8	Larsen & Toubro Limited	Others	225	150	Quoted	Fully paid	2,63,307	2,63,307	At cost	
9	LIC Housing Finance	Others	200	200	Quoted	Fully paid	44,319	44,319	At cost	
10	Mahindra & Mahindra Limited	Others	100	100	Quoted	Fully paid	51,862	51,862	At cost	
11	Maruti Suzuki India	Others	15	15	Quoted	Fully paid	16,769	16,769	At cost	
12	Regalia Realty Limited	Others	20,692	20,692	Quoted	Fully paid	2,06,920	2,06,920	At cost	
13	Rural Electrification Ltd	Others	-	250	Quoted	Fully paid	-	65,497		
14	South Indian Bank	Others	-	500	Quoted	Fully paid	-	11,800		
15	Tata Motors	Others	-	100	Quoted	Fully paid	-	21,900		
16	TVS Motors Ltd	Others	-	700	Quoted	Fully paid	-	18,913		
	TOTAL		21,377	25,052			6,67,403	9,95,975	8,93,959	
	Provision for Diminution							(1,46,673)		
	Net Investment Value in shares						6,67,403	8,49,302		

Integral Investments Limited
Notes to Financial Statements for the year ended 31st March 2014

Sr. No.	Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (₹)		Market Value	Basis of Valuation #
			As at 31.03.2014	As at 31.03.2013			As at 31.03.2014	As at 31.03.2013		
(c)	Investments in Mutual Funds									
1	ICICI Prudential Flexible Income - Regular plan Weekly Dividend	Others	-	1,500	Unquoted	Fully paid	-	1,58,225	-	As at 31.03.2014
2	ICICI Prudential Flexible Income plan - Retail	Others	-	13,075	Unquoted	Fully paid	-	12,75,914	-	
3	ICICI Prudential focussed blue-chip	Others	-	1,50,592	Unquoted	Fully paid	-	25,00,000	-	
4	ICICI Prudential Income - Regular Growth	Others	-	67,897	Unquoted	Fully paid	-	25,00,000	-	
5	ICICI Focussed Blue Chip Equity Fund Regular Growth	Others	56,608	-	Unquoted	Fully paid	11,18,567	-	12,24,423	At cost
6	ICICI Prudential Short Term Plan Regular Growth	Others	2,40,331	-	Unquoted	Fully paid	60,31,630	-	61,71,050	At cost
7	Bench Mark MF-Liquid	Others	39	39	Quoted	Fully paid	35,000	35,000	39,055	At cost
8	Reliance Equity Opportunities Fund	Others	-	11,462	Unquoted	Fully paid	-	2,85,893	-	
9	Reliance Monthly Income Plan - Monthly Dividend Plan	Others	-	7,50,427	Unquoted	Fully paid	-	81,55,800	-	
10	Reliance Monthly Income Plan - Growth Plan - Growth option	Others	2,57,001	-	Unquoted	Fully paid	66,38,199	-	69,83,527	At cost
11	Reliance Top 200 Fund Dividend Plan	Others	1,79,577	-	Unquoted	Fully paid	21,00,000	-	22,05,815	At cost
	TOTAL		7,33,556	9,94,993			1,59,23,395	1,49,10,832	1,66,23,871	
	Reversal / (Provision) for Diminution							(1,32,866)		
	Net Investment value in Mutual Funds						1,59,23,395	1,47,77,966		
	Total						1,65,90,798	1,56,27,267	1,75,17,829	

Valued at lower of cost or market value.

Integral Investments Limited
Notes to Financial Statements for the year ended 31st March 2014

1. Significant Accounting Policies:

- 1 **Investments:**
 Investments are classified as long term or current, based on intention of the management at the time of purchase.
 a) Long term investments are stated at Cost. Provision for diminution in value of Long Term Investments is made if the diminution is other than temporary.
 b) Current Investments are valued, scrip-wise, at lower of cost or market value. Provision for diminution in value of Short Term Investments is made when the market value is less than the cost of investments.
- 2 **Income:**
 Dividend is accounted as and when declared and received.
 Profit on sale of investments is recognised as and when sale is made.
- 3 **Expenditure:**
 Expenses are accounted for on accrual basis.
 Loss on sale of investments is recognised as and when sale is made.
- 4 Accounting Standards prescribed under Sub Section 3C of Section 211 of the Companies Act, 1956 and NBFC Prudential Norms issued by Reserve Bank of India have been followed wherever applicable.

Additional Disclosures

- 1 Income Tax Assessments are completed up to Assessment year 2008-09.
- 2 Earnings in Foreign Currency and Expenditure in Foreign Currency - Nil.
- 3 As a prudent measure, the recognition of deferred tax asset as required by the accounting standard for accounting of taxes on income has not been considered in the accounts.
- 4 List of Related Parties with whom transactions have taken place during the year 2013-14 and relationship. *(As identified by the management and relied upon by Auditors)*

Holding Company :

1.Pricol Limited.

Fellow Subsidiaries :

1.Pricol Castings Limited, 2. PT Pricol Surya, Indonesia and 3. Pricol Asia Pte Ltd, Singapore

Subsidiary Company: Shanmuga Steel Industries Limited *(The Company has filed with the registrar of companies for winding up the company under the Fast Track Exit Scheme).*

Transactions during the year with related parties / Key Management Personnel are as under:

(Amount ₹)

S.No	Nature of Transaction	Holding Company	Subsidiary Company	Relatives of Key Managerial Personnel	Total 2013 -14	Total 2012 -13
1	Reimbursement of Expenses paid	66,000		-	66,000	-
2	Management fees received	-	1,39,690	-	1,39,690	-

As per our report of date attached
 For HARIBHAKTI & Co.,
 Chartered Accountants
 Firm Regn.No-103523W

C.S. Sathyanarayanan
 C.S.Sathyanarayanan
 Partner
 Membership No.028328
 Coimbatore, 28th May 2014

For and on behalf of the Board

X *J. Sridhar*

J.Sridhar
 Director

S.A. Gopalakrishnan
 S.A.Gopalakrishnan
 Director