

Annual Report 2015

INTEGRAL INVESTMENTS LIMITED

INTEGRAL INVESTMENTS LIMITED

Directors

Mr.J. Sridhar (DIN:02715298)
Mrs.Visalam R.S. (DIN:00001944)
Mr.S.A.Gopalakrishnan (DIN:03594629)

Auditors

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

Bankers

Indusind Bank Limited
ICICI Bank Limited

Registered Office

CPM Towers
109, Race Course
Coimbatore 641 018
Tamil Nadu, India
CIN : U67120TZ1994PLC005250

INTEGRAL INVESTMENTS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty First Annual General Meeting of the Shareholders of the Company will be held on Wednesday, 12th August 2015, 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 2015, 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.S.A.Gopalakrishnan (holding DIN : 03594629), 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 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any amendment, modification, variation or re-enactment thereof, M/s.Haribhakti & Co. LLP, (Firm Registration No.103523W), Chartered Accountants, Coimbatore, was appointed for a term of 5 years (from the conclusion of 20th Annual General Meeting until the conclusion of the 25th Annual General Meeting of the Company) and their appointment for the year 2015-16 be and is hereby ratified."

"RESOLVED FURTHER that payment of remuneration of Rs.12,000/- plus service tax and actual out-of-pocket and travelling expenses to M/s.Haribhakti & Co. LLP, incurred by them in connection with the Statutory Audit for the financial year 2015-16 which is excluding the fees payable for other permitted services as may be approved by the Board."

By Order of the Board



Coimbatore
21st May 2015

J.Sridhar
Director
(DIN: 02715298)

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.
2. The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight hours before the commencement of the Meeting.

INTEGRAL INVESTMENTS LIMITED

DIRECTORS REPORT

Your Directors take pleasure in presenting their Twenty First Annual Report together with audited accounts of the Company for the year ended 31st March, 2015.

FINANCIALS

	2014-15 Rs.	2013-14 Rs.
Income from Operations	3,410,697	941,023
Other Income	161,640	139,690
Total Revenue	3,572,337	1,080,713
Profit / (Loss) before tax	3,492,911	525,298
Profit / (Loss) after tax	2,892,911	325,856

DIVIDEND

No dividend has been recommended for the financial year ended 31st March, 2015.

STATEMENT OF COMPANY AFFAIRS

The Company has invested its funds in Mutual Funds to enable it to receive dividend regularly and to have appreciation.

SUBSIDIARY COMPANY

Shanmuga Steel Industries Limited

A Wholly Owned Subsidiary filed for striking off its name from Ministry of Corporate Affairs (MCA) on 10th March 2014, under Exit Scheme. It has been struck off from the register of MCA on 13th June 2014.

DIRECTORS

Mr. S.A.Gopalakrishnan, Director, retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

The Board of Directors of the Company had met 5 (Five) times during this year.

PUBLIC DEPOSITS

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

PARTICULARS ON LOANS, GUARANTEE OR INVESTMENTS

The particulars of Loans, Guarantees and Investments under Section 186 of the Companies Act, 2013 are given in Note No.6 & 7 of the Financial Statements.

RELATED PARTY TRANSACTIONS

There were no related party transactions happened during the year 2014-15.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status and the company's operations in future.

AUDITORS

M/s.Haribhakti & Co. LLP, Chartered Accountants, Coimbatore (Firm Registration No.103523W), the Statutory Auditors of the Company have been appointed for a term of 5 years from 2014-15 to 2018-19. The auditors had confirmed that their firm satisfies the criteria provided in the section 141 of the Companies Act, 2013.

In compliance with the Section 139(1) of the Companies Act, 2013, your Board requests the members to ratify their appointment for the year 2015-16.

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

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.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure 'A' and is attached to this Report.

PARTICULARS OF EMPLOYEES:

There was no employee whose remuneration was in excess of the limits prescribed under section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) & (3) of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, the Directors hereby confirm that:

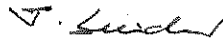
- a) in the preparation of annual accounts for the financial year ended 31st March 2015, the applicable accounting standards have been followed;
- b) they had selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss 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, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d) they had prepared the annual accounts for the financial year ended 31st March 2015, on a going concern basis;
- e) they had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively and
- f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

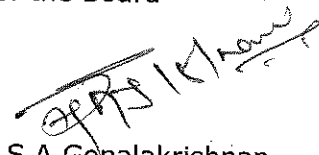
ACKNOWLEDGEMENT:

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

For and on behalf of the Board



J. Sridhar
Director
DIN : 02715298



S.A. Gopalakrishnan
Director
DIN : 03594629

Coimbatore, 21st May 2015

ANNEXURE 'A' TO DIRECTOR'S REPORT

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN
as on the financial year ended 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN:- U67120TZ1994PLC005250
- ii) Registration Date: 5th August 1994
- iii) Name of the Company: Integral Investments Limited
- iv) Category / Sub-Category of the Company: Company limited by shares / ~~Indian Non-Government~~
Company
- v) Address of the Registered office and contact details: CPM Towers,
109, Race Course,
Coimbatore – 641 018, India
Ph: +91 422 4336000
Fax: +91 422 4336299
E-mail:cs@pricol.co.in
- vi) Whether listed company Yes / No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:
Not applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Investments		100%
2			
3			

i) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)									
c-i) Non Resident Indians	--	--	--	--	--	--	--	--	--
c-ii) Trust	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	--	--	--	--	--	--	--	--	--
Total Public Shareholding (B)=(B)(1)+(B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total(A+B+C)	--	22,50,000	22,50,000	100.00	--	22,50,000	22,50,000	100.00	--

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Pricol Limited	22,50,000	100%	--	22,50,000	100%	--	--

(iii) Change in Promoters' Shareholding (please specify, if there is no change) – No change

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Not applicable	--	--	--	--

(v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. J.Sridhar – Non-Executive Director At the beginning of the year (as on 1-Apr-2014) Allotment / transfer / bonus / sweat equity etc At the End of the year (as on 31-Mar-2015)	1	--	1	--

2	Mr.S.A.Gopalakrishnan - Non-Executive Director At the beginning of the year (as on 1-Apr-.2014)	1		1
	Allotment / transfer / bonus / sweat equity etc	-	-	-
	At the End of the year (as on 31-Mar-2015)	1		1
3	Mrs.Visalam R.S. - Non-Executive Director At the beginning of the year (as on 1-Apr-.2014)	1		1
	Allotment / transfer / bonus / sweat equity etc	-	-	-
	At the End of the year (as on 31-Mar-2015)	1		1

V. INDEBTEDNESS - NIL

Indebtedness of the Company including interest outstanding / accrued but not due for payment

Rs. In Million

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (1-Apr-.2014)				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition				
• Reduction				
Net Change				
Indebtedness at the end of the financial year (31-Mar-2015)				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL – NOT APPLICABLE AS NO REMUNERATION PAID TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2.	Stock Option			
3.	Sweat Equity			
4.	Commission - as % of profit - others, specify...			
5.	Others, please specify			
	Total (A)			
	Ceiling as per the Act			

B. Remuneration to other directors: NOT APPLICABLE AS NO REMUNERATION PAID TO DIRECTORS.

Particulars of Remuneration	Name of Directors							Total Amount (Rs.Mn)
1. Independent Directors								
Fee for attending board/committee meetings								
Commission								
Others, please specify								
Total (1)								
2. Other Non-Executive Directors								
Fee for attending board/committee meetings								
Commission								
Others, please specify								
Total (2)								
Total Managerial Remuneration								
Overall Ceiling as per the Act								

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD – NOT APPLICABLE

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority (RD / NCLT / COURT)	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

Integral Investments Limited

Balance Sheet as at 31st March 2015

Particulars	Note No	As at 31.3.2015	As at 31.3.2014
		₹	₹
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
a. Share Capital	2	22,500,000	22,500,000
b. Reserves & Surplus	3	4,068,352	1,175,441
		26,568,352	23,675,441
2. Current Liabilities			
a. Other current Liabilities	4	13,500	13,483
b. Short term Provisions	5	600,000	132,000
		613,500	145,483
TOTAL		27,181,852	23,820,924
II. ASSETS			
1. Non - Current Assets			
Non Current Investment	6	7,200,000	7,200,000
		7,200,000	7,200,000
2. Current Assets			
a. Current Investments	7	19,944,710	16,590,798
b. Cash and cash equivalents	8	37,142	29,450
c. Other Current Assets	9	-	676
		19,981,852	16,620,924
TOTAL		27,181,852	23,820,924

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

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



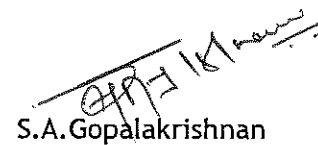
C.S.Sathyanarayanan
Partner
Membership No.028328
Coimbatore, 21st May 2015



For and on behalf of the Board



J.Sridhar
Director



S.A.Gopalakrishnan
Director

Integral Investments Limited

Statement of Profit and Loss for the year ended 31st March 2015

Particulars	Note No	For the year ended	For the year ended
		31.3.2015	31.3.2014
		₹	₹
Income			
Income from Operations	10	3,410,697	941,023
Other Income	11	161,640	139,690
Total Revenue		3,572,337	1,080,713
Expenses			
Loss on sale of current investments		-	-
Auditors Remuneration	12	27,546	25,281
Other Expenses	13	51,880	530,134
Total Expenses		79,426	555,415
Profit before tax		3,492,911	525,298
Current		600,000	198,000
For earlier years		-	1,442
Profit for the year		2,892,911	325,856
Earnings per share (Basic & Diluted)	14	1.29	0.14

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

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

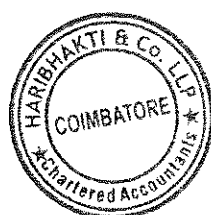
For and on behalf of the Board

C.S.Sathyanarayanan

Partner

Membership No.028328

Coimbatore, 21st May 2015



J. Sridhar

J.Sridhar
Director

S.A. Gopalakrishnan
S.A.Gopalakrishnan
Director

Integral Investment Limited

Statement of Cash flow for the year ended 31-03-2015

Particulars	2014-15	2013-14
	₹	₹
Cash Flows from Operating Activities		
Net profit before tax	3,492,911	525,298
Adjustments for:		
Loss on relinquishment of investment in subsidiary	-	492,000
Operating profit before working capital changes	3,492,911	1,017,298
(Increase)/Decrease in current investments	(3,353,912)	(963,531)
(Increase)/Decrease in other current assets	676	(676)
Increase/(Decrease) in current liabilities and Provision	-	-
Cash used in operations	139,675	53,091
Income tax paid	(131,983)	(81,180)
Net cash used in operating activities	7,692	(28,089)
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	7,692	(28,089)
B. Cash and cash equivalents at beginning of period	29,450	57,539
C. Cash and cash equivalents at end of period (A+B)	37,142	29,450

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

C.S.Sathyanarayanan
Partner
Membership No.028328
Coimbatore, 21st May 2015



For and on behalf of the Board

J. Sridhar

J.Sridhar
Director

S.A. Gopalakrishnan
S.A.Gopalakrishnan
Director

Integral Investments Limited

Notes to Financial Statements for the year ended 31st March 2015

Note No.2 : Share Capital

A. Authorised, Issued, Subscribed & Paid up

Share Capital	As at 31.03.2015		As at 31.03.2014	
	Number	₹	Number	₹
<u>Authorised</u>				
37,50,000 Equity Shares of ₹ 10/- each	3,750,000	37,500,000	3,750,000	37,500,000
<u>Issued</u>				
22,50,000 Equity Shares of ₹ 10/- each	2,250,000	22,500,000	2,250,000	22,500,000
<u>Subscribed & fully Paid up</u>				
22,50,000 Equity Shares of ₹ 10/- each	2,250,000	22,500,000	2,250,000	22,500,000
Total	2,250,000	22,500,000	2,250,000	22,500,000

B. Shares held by its Holding Company

Particulars	Nature of Relationship	Percentage of Holding	As at 31.03.2015	As at 31.03.2014
			Nos	Nos
Pricol Limited	Holding Company	100%	2,250,000	2,250,000

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

Particulars	Equity Shares			
	As at 31.03.2015		As at 31.03.2014	
	Number	₹	Number	₹
Equity Shares at the beginning of the year	2,250,000	22,500,000	2,250,000	22,500,000
Add: Shares Issued during the year	-	-	-	-
Equity Shares at the end of the year	2,250,000	22,500,000	2,250,000	22,500,000

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

Name of the Shareholder	Equity Shares			
	As at 31.03.2015		As at 31.03.2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pricol Limited & its Nominees	2,250,000	100%	2,250,000	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 31.03.2015	As at 31.03.2014
	₹	₹
1. Statutory Reserve		
Opening Balance	9,374,682	9,309,511
Add: Current Year Transfer	578,582	65,171
Closing Balance	<u>9,953,264</u>	<u>9,374,682</u>
2. General Reserve		
Opening Balance	4,282,700	4,282,700
Add: Current Year Transfer	-	-
Closing Balance	<u>4,282,700</u>	<u>4,282,700</u>
Total Reserves	14,235,964	13,657,382

Integral Investments Limited

Notes to Financial Statements for the year ended 31st March 2015

	As at 31.03.2015	As at 31.03.2014
	₹	₹
Surplus:		
Opening balance	(12,481,941)	(12,742,626)
Add: Net Profit/(Net Loss) For the current year	2,892,911	325,856
Less: Transfer to Statutory reserve	(578,582)	(65,171)
Closing Balance	<u>(10,167,612)</u>	<u>(12,481,941)</u>
Total Reserves & Surplus	<u>4,068,352</u>	<u>1,175,441</u>

Note No. 4 : Other current Liabilities	As at 31.03.2015	As at 31.03.2014
	₹	₹
Other Payables		
- Provision for Audit Fees	13,500	13,483
	<u>13,500</u>	<u>13,483</u>

Note No. 5 : Short term provisions	As at 31.03.2015	As at 31.03.2014
	₹	₹
Provision for taxation	600,000	132,000
	<u>600,000</u>	<u>132,000</u>

Note No. 8 : Cash and cash Equivalents	As at 31.03.2015	As at 31.03.2014
	₹	₹
Balances with banks	37,142	29,450
	<u>37,142</u>	<u>29,450</u>

Note No. 9 : Other Current Assets	As at 31.03.2015	As at 31.03.2014
	₹	₹
Cholamandalam Securities Limited	-	676
	<u>-</u>	<u>676</u>

Note No. 10 : Income from Operations	2014-2015	2013-2014
	₹	₹
Dividend Received	738,625	179,214
Profit on Investments (Net)	2,672,072	482,269
Provision for Diminution - in current investments written back	-	279,539
	<u>3,410,697</u>	<u>941,023</u>

Note No. 11 : Other Income	2014-2015	2013-2014
	₹	₹
Management Fees Received	-	139,690
Excess provision for taxes written back	160,530	-
Interest on IT Refunds	1,110	-
	<u>161,640</u>	<u>139,690</u>

Note No. 12 : Auditors Remuneration	2014-2015	2013-2014
	₹	₹
Audit Fees	27,546	25,281
	<u>27,546</u>	<u>25,281</u>

Audit Fees for:	2014-2015	2013-2014
	₹	₹
Statutory Audit	12,000	12,000
Taxation Matters	8,000	7,500
Certification Fees	-	-
Out-of-Pocket expenses	4,500	3,000
Service Tax	3,046	2,781
	<u>27,546</u>	<u>25,281</u>

Integral Investments Limited

Notes to Financial Statements for the year ended 31st March 2015

Note No. 13 : Other Expenses	2014-2015	2013-2014
	₹	₹
Loss on relinquishment of investment in subsidiary	-	492,000
Filing Fees	6,600	1,500
Professional Charges	42,100	33,600
Securities Transaction Tax	2,361	844
Service Tax paid	547	991
Bank Charges	194	36
Printing & Stationary	78	-
Depository charges	-	1,163
	<u>51,880</u>	<u>530,134</u>

Note No. 14 : Earnings per Share	2014-2015	2013-2014
	₹	₹
Earnings per Share (Basic & Diluted)		
a.Profit After Tax	2,892,911	325,856
b.Equity shares of ₹ 10/-each (Nos)	2,250,000	2,250,000
c.Earnings per share	1.29	0.14

Integral Investments Limited
Notes to Financial Statements for the year ended 31st March 2015

Note No. 6 : Non Current Investments

A. 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 31.03.2015	As at 31.03.2014			As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014		
(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	-	-	Unquoted	Fully paid	-	-	-	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	72,00,000		

Valued at lower of cost or market value.

Integral Investments Limited
Notes to Financial Statements for the year ended 31st March 2015

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 31.03.2015	As at 31.03.2014			As at 31.03.2015	As at 31.03.2014		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
(a)	Investment Properties	Nil	-	-			-	-		
(b)	Investment in Equity Instruments									
1	Ashok Leyland Limited	Others			Quoted	Fully paid				
2	Bajaj Auto Ltd	Others	25	25	Quoted	Fully paid	33,339		At cost	
3	Cholamandalam Investment & Finance Company Ltd	Others	-	-	Quoted	Fully paid				
4	Hero Motocorp Limited	Others		20	Quoted	Fully paid	33,569		At cost	
5	IDBI	Others		-	Quoted	Fully paid				
6	ITC Ltd	Others	100	100	Quoted	Fully paid	17,319		At cost	
7	JSW Energy Limited	Others		-	Quoted	Fully paid				
8	Larsen & Toubro Limited	Others		225	Quoted	Fully paid	2,63,307		At cost	
9	LIC Housing Finance	Others		200	Quoted	Fully paid	44,319		At cost	
10	Mahindra & Mahindra Limited	Others		100	Quoted	Fully paid	51,862		At cost	
11	Maruti Suzuki India	Others		15	Quoted	Fully paid	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	-	-	Quoted	Fully paid				
14	South Indian Bank	Others	-	-	Quoted	Fully paid				
15	Tata Motors	Others	-	-	Quoted	Fully paid				
16	TVS Motors Ltd	Others	-	-	Quoted	Fully paid				
	TOTAL		20,692	21,377			2,06,920	6,67,403	2,06,920	
	Provision for Diminution									
	Net Investment Value in shares						2,06,920	6,67,403		

Integral Investments Limited
Notes to Financial Statements for the year ended 31st March 2015

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 31.03.2015	As at 31.03.2014			As at 31.03.2015	As at 31.03.2014		
(c)	Investments in Mutual Funds									
1	ICICI Prudential Flexible Income - Regular plan Weekly Dividend	Others	-	-	Unquoted	Fully paid	-	-		
2	ICICI Prudential Flexible Income plan - Retail	Others	-	-	Unquoted	Fully paid	-	-		
3	ICICI Prudential focussed blue-chip	Others	67,295	-	Unquoted	Fully paid	1,500,000	1,492,598	At cost	
4	ICICI Prudential Income - Regular Growth	Others	-	-	Unquoted	Fully paid	-	-		
5	ICICI Focussed Blue Chip Equity Fund Regular Growth	Others	52,268	56,608	Unquoted	Fully paid	1,500,000	1,540,856	At cost	
6	ICICI Prudential Short Term Plan Regular Growth	Others	79,621	240,331	Unquoted	Fully paid	2,036,770	2,279,505	At cost	
7	ICICI Prudential Balanced Adv Fund Regular Monthly Dividend	Others	207,603	-	Unquoted	Fully paid	2,767,349	2,848,314	At cost	
8	ICICI Prudential Value Discovery Fund - Reg Plan D	Others	22,561	-	Unquoted	Fully paid	764,426	730,532	At cost	
9	Bench Mark MF-Liquid	Others	-	39	Quoted	Fully paid	-	35,000	At cost	
10	Reliance Equity Opportunities Fund	Others	60,110	-	Unquoted	Fully paid	2,000,000	2,040,147	At cost	
11	Reliance Monthly Income Plan - Monthly Dividend Plan	Others	-	-	Unquoted	Fully paid	-	-		
12	Reliance Monthly Income Plan - Growth Plan - Growth option	Others	218,960	257,001	Unquoted	Fully paid	6,469,245	7,329,396	At cost	
13	Reliance Top 200 Fund Dividend Plan	Others	159,096	179,577	Unquoted	Fully paid	2,700,000	2,682,856	At cost	
	TOTAL		867,514	733,556			19,737,790	20,944,203		
	Reversal / (Provision) for Diminution						-	-		
	Net Investment value in Mutual Funds						19,737,790	15,923,395		
	Total						19,944,710	16,590,798		

Valued at lower of cost or market value.

Integral Investments Limited

Notes to Financial Statements for the year ended 31st March 2015

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 section 133 of the Companies Act read with rule 7 of the companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013 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 2013-14.

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 2014-15 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 3. Pricol Asia Pte Ltd, Singapore and 4. Pricol Espana, Spain

Subsidiary Company: NIL

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 2014 -15	Total 2013 -14
1	Reimbursement of Expenses paid	-	-	-	-	66,000
2	Management fees received	-	-	-	-	139,690

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

C.S.Sathyanarayanan
Partner
Membership No.028328
Coimbatore, 21st May 2015



For and on behalf of the Board

J. Sridhar

J.Sridhar
Director

S.A.Gopalakrishnan
Director

INDEPENDENT AUDITOR'S 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, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 and ensuring their operating effectiveness and 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.

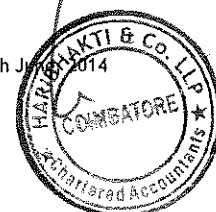
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.



An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, its profit and its cash flows for the year ended on that date.

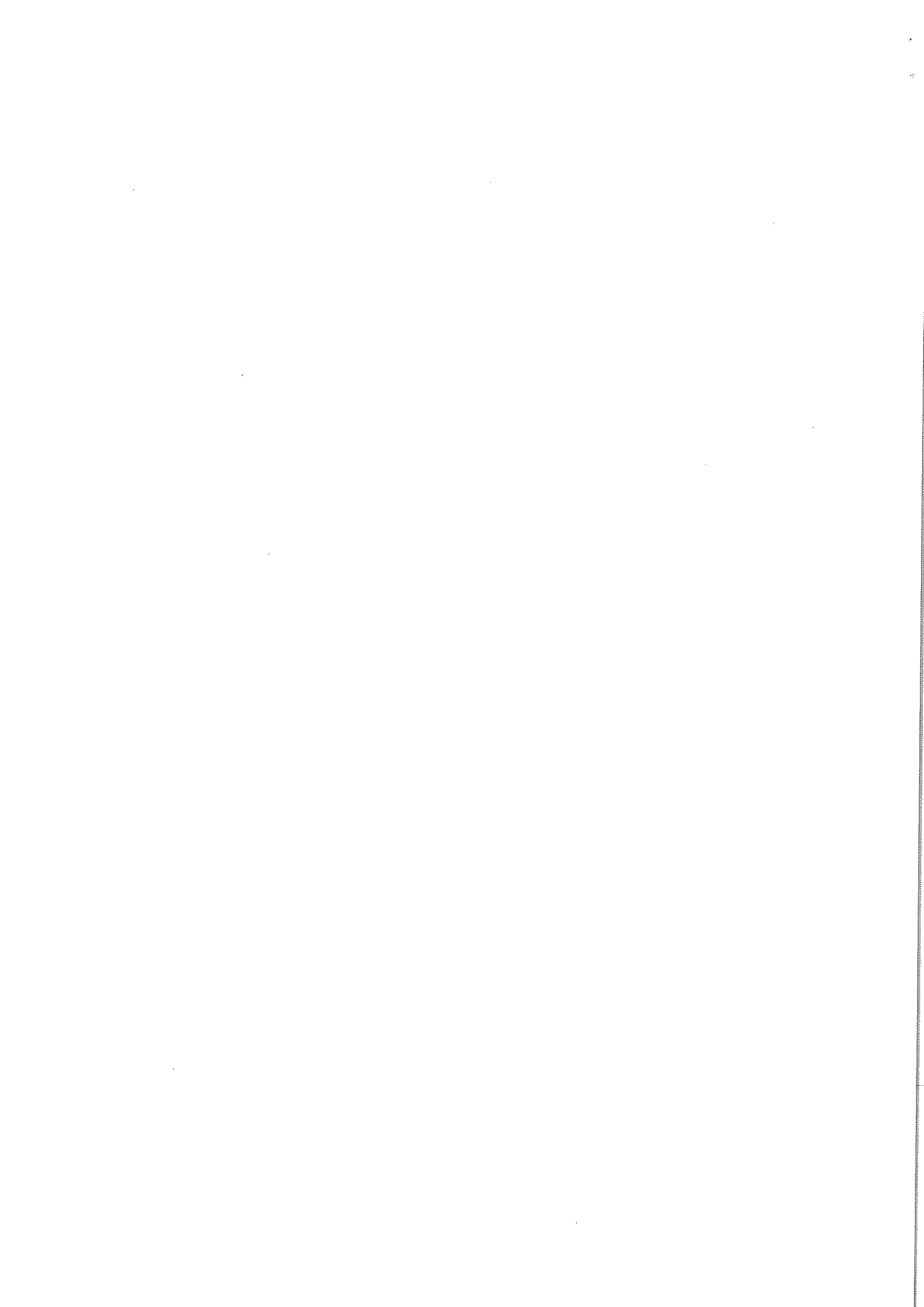
Report on Other Legal and Regulatory Requirements

(1) As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order.

(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;
- f. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act;
- g. 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 does not have any pending litigations which would impact its financial position;





HARIBHAKTI & CO. LLP

Chartered Accountants

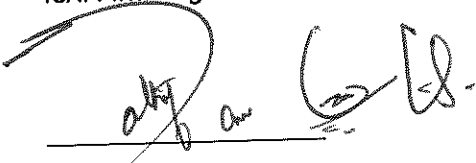
(ii) The Company did not have any long-term contracts including derivative contracts hence; the question of any material foreseeable losses does not arise;

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

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W



C S Sathyanarayanan

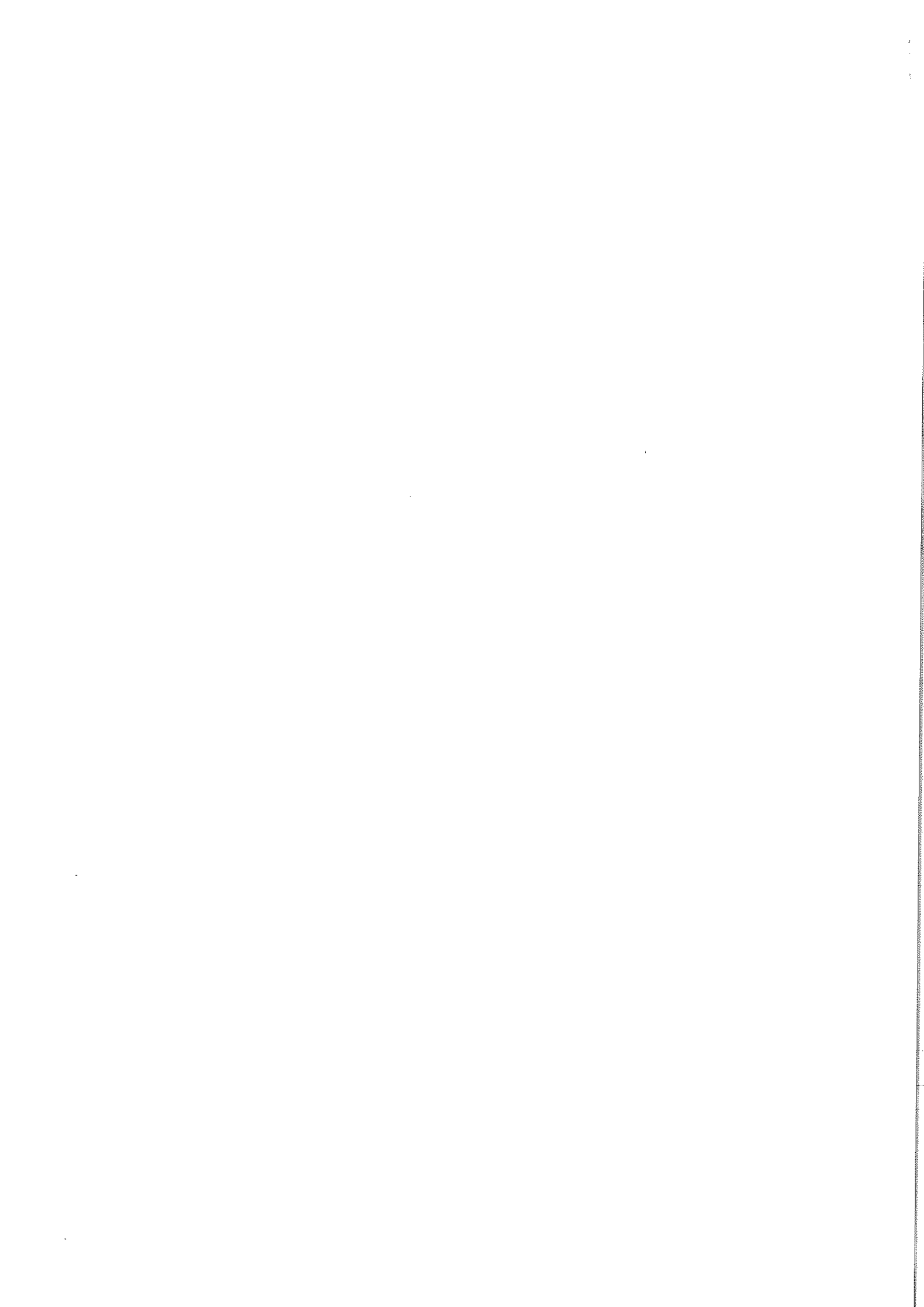
Partner

Membership No. 028328



Coimbatore

21st May, 2015



ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Integral Investments Limited on the financial statements for the year ended 31st March 2015]

- (iii) 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 189 of the Act. Accordingly, the provisions stated in paragraph 3 (iii)(a) and 3 (iii)(b) of the Order are not applicable.
- (iv) 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 for the purchase of investments. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the Company.
- (v) 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 provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) The Central Government of India has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under.
- (vii) (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it.

AND

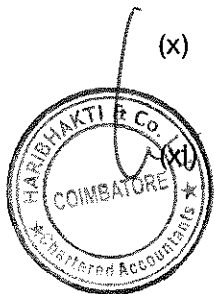
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

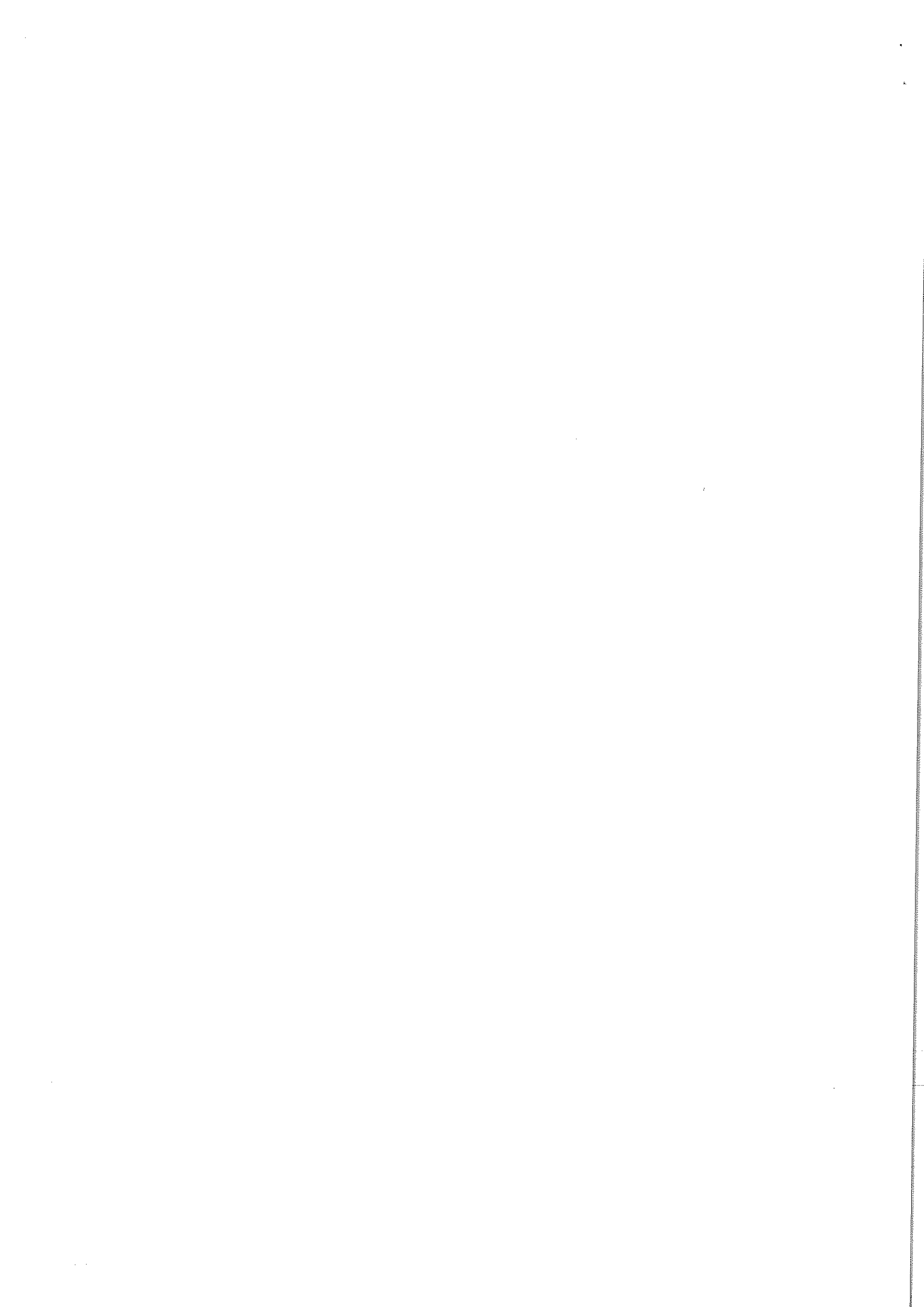
(b) According to the information and explanation given to us, there are no dues with respect to income tax, sales tax, wealth tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, which have not been deposited on account of any dispute.

(c) According to the information and explanations given to us, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- (viii) The Company does not have accumulated losses at the end of the financial year nor has incurred cash losses in the current and immediately preceding financial year.
- (x) 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.

The Company has not obtained any term loans.





HARIBHAKTI & CO. LLP

Chartered Accountants

- (xii) 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 any such instance by the management.

The other Provisions of the Companies (Auditor's report) Order, 2015, do not apply to the company.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



C S Sathyanarayanan

Partner

Membership No.028328



Coimbatore

21 May 2015

