

# INTEGRA TELECOMMUNICATION AND SOFTWARE LIMITED

Regd. Office.: Flat no. 1311, 13th floor, Devika Tower 6 Nehru Place New Delhi South Delhi 110019

Corp. Off:610/611, Nirmal Galaxy Avior, L.B.S Road, Near Johnson & Johnson,  
Mulund (West), Mumbai-400080

Contact no. 011-4100 8327 Website: [www.integratelesoftware.com](http://www.integratelesoftware.com)

Email: [info@integratelesoftware.com](mailto:info@integratelesoftware.com), CIN: L74899DL1985PLC020286

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30<sup>th</sup> June, 2022

## BSE Limited

Listing Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Scrip Code: 536868

**Subject:** Transcript of 37<sup>th</sup> Annual General Meeting of Integra Telecommunications & Software Limited.

Please find enclosed the transcript of the 37<sup>th</sup> Annual General Meeting of the Company held on Monday, 27<sup>th</sup> June, 2022 at 03.00 P.M (IST). This will also be available on the Company's website [www.integratelesoftware.com](http://www.integratelesoftware.com).

This is for your information and records.

For Integra Telecommunication and Software Limited



Jeet Rajen Shah  
Director & CFO  
DIN: 06948326



Encl: as above

# **INTEGRA TELECOMMUNICATION AND SOFTWARE LIMITED**

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## **Transcript**

### **37<sup>th</sup> Annual General Meeting of Integra Telecommunication and Software Limited held on 27<sup>th</sup> June, 2022 at 03:00 PM.**

#### **Nishant Behlani**

Please start your videos

Tejas Sir, we can Start the Meeting.

#### **Tejas Arun Mahajan**

Okay. Good Afternoon, one and all present for the meeting. Dear Shareholders. I appreciate you all for attending the meeting today. Before we start the main proceedings of the meeting, I would like to introduce you to the members of the Board and other attendees' other invitees to the AGM of the Company present with us today who have joined in from various parts of the world and whose names are displayed on your screen as panelists. Mr. Ramaswamy Narayan Iyer, Managing Director; Mr. Jeet Shah, Director and Chief Financial Officer; Mrs. Anagha Mahesh Bhoir, Non- Executive Director; Mr. Hemant Chavan, Non- Executive Director; Mr. Mahesh Raut, Independent Director. Mr. Nishant Behlani he is our Company Secretary. Except for Mrs. Anagha Bhoir, all other directors and KMP's are joining us from Mumbai, India. She is joining us from Dubai. The representatives of Statutory Auditors, Secretarial Auditors and Mr. Rushabh Doshi Scrutinizer for e-voting are also present at the meeting. Nishant, is there a quorum present for this meeting?

#### **Nishant Behlani**

Sir, we have 25 members as of now, we will wait out for some more time.

#### **Tejas Arun Mahajan**

Thank you, Nishant.

#### **Nishant Behlani**

Dear all we have sufficient quorum for the meeting and now we can start.

#### **Tejas Arun Mahajan**

Thank you, Nishant, the Company Secretary informs me that, we have a sufficient quorum of members participating through video conferencing. Accordingly, the meeting is properly constituted, and I call this meeting to order. Further, as per the provision of Company Act & SEBI Regulations and with the consent of all the Directors present, I hereby Propose the name of Mr. Ramaswamy Iyer, Managing Director of the Company to Act as a Chairman for this Meeting. With this, I ask the consent of the Directors, present. Hello, is there consent for this?

#### **Nishant Behlani**

Directors, please approve the resolution.

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## **Anagha Mahesh Bhoir**

I approve the resolution

## **Mahesh Mahadeo Raut**

I approve the resolution

## **Ramaswamy Narayan Iyer**

I approve the resolution

## **Jeet Rajen Shah**

I approve the resolution

## **Tejas Arun Mahajan**

With this, I request Mr. Ramaswamy to chair the meeting and continue with the proceedings of the meeting.

## **Ramaswamy Narayan Iyer**

Esteemed Shareholders, my colleagues on the Board, distinguished ladies and gentlemen. Once again, a very warm welcome and good afternoon to all of you. We hope you and your families are healthy and safe. on behalf of all associates of the Company. I would like to welcome you to the 37th Annual General Meeting of the Company although virtual – it is a privilege to host you today. I thank you for your continued trust, encouragement and unequivocal support to the Company and its Management. The Directors' Report and the Audited Accounts for the Financial Year ended 31st March 2022 have been with you and, with your consent, I shall take them as read. Before I speak to you about the performance of your company, let me briefly touch upon the current trends prevailing in the economic scenario and the sector in which your Company is operating. The Company is engaged in the business of Computer hardware and software as per the customer specification and form a part of the Information technology industry in general which consists of all type of player from multinational corporations to regional players. Yet Company is positive to create an impact and achieve growth in the upcoming year. Management is constantly looking to utilize expertise of Promoter Company to develop a system for shipping & logistics industry along with other sectors. As we all are aware that the Government and industries are fighting to revive and rebuild the economy in challenging situations which involve threats from a new wave of Covid-19 pandemic along with predicted recession and war situation in the world. However, over the last few months, several measures have been announced by the Government, which should bring back the growth momentum within the country. In that context, I expect that the next few years should be an exciting journey for our Company in the form of better growth and expansion into newer product segments. Your company is also closely monitoring the global outbreak of coronavirus and the Company has implemented several measures to protect the human resources of the Company by implementing work-from-home scenario and ensuring ongoing operations can be performed smoothly and impact on Company can be reduced. In terms of financial performance during the financial year 2021-22 company recorded approximate Revenue of Rs. One crore, sixteen lakhs and sixteen thousand compared to last year's revenue of Rs. One crore, sixty lakhs and ninety-five thousand and this is due to increase in competition with entry of new players into the market. Last but not the least, I extend my gratitude to the various Government and Regulatory authorities, Company's valued customers, suppliers, vendors and investors for their consistent and resolute cooperation and trust. I wish and pray that this world emerges victorious from the crisis created by the COVID pandemic. I urge each and every one of you to stay safe and take care of your loved ones. As this pandemic is not over yet. My Best Wishes to all of you! Thank you! Now, I request Nishant to take up transaction of the Notice. Handing over to you Nishant.

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## **Nishant Behlani**

Thank you, Sir. Dear Members, the facility to join this AGM through Video Conferencing is being made available to all Members on first come first serve basis. For the smooth conduct of the meeting, Speaker Members will be kept on mute by default to avoid any noise disturbance. During the question & answer session, we will announce the names of the Members who have pre-registered themselves as speakers for this meeting, in sequence. Thereafter, the speaking facility for the respective Member will be unmuted by the Moderator when his name is called out. Members are also requested to restrict their questions to the matters being transacted at the meeting. In the interest of all the members, I would request the speakers to keep their comments brief and avoid repetition of questions. This will allow all members, who have pre-registered, to get an opportunity to speak. The statutory Registers and documents referred in the AGM Notice will be made available during the meeting for inspection by the members, as per the requests received. Members seeking to inspect such documents can send their requests at [cs@sjagroup.co.in](mailto:cs@sjagroup.co.in). As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable, hence the proxy register for inspection is not available. Remote e-voting facility was made available to all Members holding shares as of the cut-off date i.e., 20th June, 2022. Remote e-voting was started on 24th June, 2022 from 09.00 a.m. IST and ended on 26th June, 2022 at 05.00 p.m. IST. Members may note that the voting on the NSDL platform will continue to be available for 15 minutes after the conclusion of this meeting. The Members who have cast their vote by remote e-voting before the AGM shall not be entitled to cast their vote again. To conduct the voting process fairly the Company has appointed Mr. Rushabh Doshi, Practicing Company Secretary as the Scrutinizer to scrutinize the process of e-voting. Thank you very much! I now hand over the proceedings to Chairman Sir.

## **Ramaswamy Narayan Iyer**

Thankyou Nishant, Dear Shareholders, Welcome Again, the financial statements of the Company for the Financial Year ended on 31st March 2022 were audited by the Statutory Auditors of the Company which comprises the Balance Sheet as of 31st March 2022, the Statement of Profit & loss and the Cashflow Statement for the year thereon and the summary of significant accounting policies. According to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the year. And to conserve resources, your directors have thought it prudent not to recommend any dividend for the financial year under review. I take the Auditor's report with your permission to be taken as read. We now take up the resolutions as outlined in the Notice. We will open the floor for any questions by members after all the resolutions are tabled. Since this meeting is being held through Video conferencing and the resolutions are put to vote only through e-voting, the practice of proposing and seconding resolutions is not being followed.

The 1st Item of the Notice – To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, along with the Report of the Board of Directors and Auditors thereon.

The 2nd Item of the Notice – To appoint Mr. Hemant Padmakar Chavan who retires by rotation and being eligible offers himself for re-appointment.

The 3rd Item of the Notice – To approve the appointment of Mr. Tejas Arun Mahajan as Independent Director of the Company.

The 4th Item of the Notice – To approve material related party transactions for the Financial Year 2022-23.

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This was end of Notice items, Members who are present through Video conferencing are requested to vote via the ongoing e-voting facility provided by NSDL at AGM, if not voted through remote e-voting. Now we will move forward with Question-and-Answer Sessions. Nishant over to you.

## Nishant Behlani

Thank you, sir Members who have pre-registered themselves as speakers may ask their questions. Once all the members have asked their questions, Board will attempt to answer them one by one. I now call on Mr. Ajay Kumar Jain our first speaker to please speak, NSDL team, please unmute the speaker.

## Ajay Kumar Jain

*(Since the queries by Mr. Ajay Kumar Jain was in Hindi, it has been suitably translated to English for the purpose of this transcript, whenever required)*

Namaskar sir, I am Ajay Kumar Jain, from Delhi, I am shareholder of the company. After reading the balance sheet, received via mail, I felt that finance department has done a good job under your guidance. I understand that because of Covid-19 pandemic price of shares are down, however we have seen that due to your hard work and dedication the share prices were good in last 52 weeks. Management of the company is continuously trying its best to improve working and financial position of the company; it is an honest management. The management of the company always make sure to do the best for the company and helps company to grow. Sir, because of your leadership skills and vision and with board of directors' guidance and support, it helps company to grow. I support all resolutions put forth by the company in today's general meeting which will be definitely good for long term. Apart from that I would like to say that under your guidance the company secretary of the company is keeping good records of all compliances. He gives timely information and exchange all the information through print media. All the information is easily accessible. When he informed me about the meeting of the company, he stated that chairman sir wants to give chance to everyone. I felt really good after knowing this. I believe that your leadership will support the company to reach at greater heights of the success. Namaskar, Jai Hind.

## Nishant Behlani

Thank you, sir, for your kind words. Now we will move forward to our second speaker Mr. Dinesh Kotecha. Sir, over to you. We believe there is some network issue that Mr. Dinesh Kotecha is facing.

## Technical Support Team

Sir, one minute.

## Dinesh Kotecha

Sir, I joined.

## Nishant Behlani

Yes, Sir we can hear you.

## Dinesh Kotecha

Why you are not giving me the chance sir? You must send the link earlier, why now. Good afternoon, I would like to know, why that Jeet Rajen Shah is absent today? He is director and CFO of the Company.

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Secondly, last year our share price was Rs. 53 during the AGM and now it is one third at Rs. 17, now what is happened is, if you see Pg. No. 29, I find very interesting thing sir on Pg. No. 29, the promoter's equity, individuals, body corporates equity is holding nil, as against last year they were having 41.31%. CRA Infotech was holding 12.26%, now nil. Chimman Lal Agrawal 8.52%, now nil. Now Why, why, I mean the public is holding 96% now, whereas public were holding only 3% last year. Now what is happened? Have you dumped the shares to the public entirely and got out of the market, I don't understand sir. SIL Logistic is not there. Now come to Pg. No. 11. there are many parties in related party transaction from which you want to borrow, Micro Logistics were our shareholder earlier, Jeet was also a shareholder, Ramaswamy Narayan is one of the directors now. you want to avail loan or you want to give loan to them, I don't understand please tell me, again you know Pg. No. 14-15, if I see, last year we had a Profit before Exceptional ordinary....PBIT ratio as 83%, this year it has come to 66%, now why this percentage has come down? Income is less as compared to Rs. 1.16 Cr. Compared to 1.60Cr. please explain in detail. Sir, why are you giving paisa? now government has banned giving paisa from 1987, no paisa are required to be given. You are still giving paisa in balance sheet and everywhere, that is not required sir, that is not required. Hello, hello can you hear me? Hello.

## Ramaswamy Narayan Iyer

Yes, we can hear you.

## Dinesh Kotecha

Yeah, okay, sir what is the plan, expansion, scope of the business- hardware business, software business? Coming to Pg. No. 27, now there i have already told about shareholding pattern. Now on Pg. 41, sorry on Pg. 45 and 46, now they should be on the same page sir, balance sheet and profit and loss account should be on the same page, not on different pages that is very important and again if I, if I have to explain the, I mean this Pg No. 50-51 if you see, page 51, Loans and advances given by the company outstanding C L Agrawal from Rs.22,00,000 nil, CRA Infotech same amount, Unicon Tie up same amount, why no recovery made has been made against this loan of Rs. 8. 38 Lakhs? What is the problem there, I would like to know? And come to Pg. No. 53. Now in shareholding pattern, Micro logistic people holding 53% is holding nil, C L Agrawal 8.52% to nil, CRA Infotech 12.26% to nil. Now why, why all these things are happening I am not able to understand sir. What, what do we understand future of the company now? Since we have already seen the shareholding pattern is totally changed, management has sold the shares, no promoter shareholding, 95% is hold by the public. Where are we navigating this company to future, and also the share price was Rs.53 is now only Rs. 17 and even though profit has been made and you have been able to recover the losses to large extend, now only Rs. 93 Lakhs losses remain, against Rs. 69 Lakhs , but now again going further how do you, please give us an outline as what company is going to do in the future, in the coming year and how we are going to proceed further sir? And I want details of all the related party transactions and what, I mean, I would like to know what has happened? And are operating from Bombay or are we operating from Delhi? That travel details I want to know, because I am going to come to that Chembur side or Mulund side I can come and visit you if possible. Thank you very much and wish you all the best. We want the company to improve tremendously sir, this is a corporate entity, the responsibility and the trusteeship of the director should be maintained to look after the benefits of the small shareholder also. Thank you.

## Nishant Behlani

Thank you, Mr. Kotecha. Once all the speaker shareholder asks the question management will try to answer the question on one-to-one basis. Now I request our third speaker Mr. Sripal Singh, to please speak.

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**Sripal Singh**

Hello, am I audible?

**Nishant Behlani**

Yes sir, we can hear you.

**Sripal Singh**

*(Since the queries by Mr. Sripal Singh was in Hindi, it has been suitably translated to English for the purpose of this transcript, whenever required)*

Namaskar to All, I am Sripal Singh, from Gurugram, Haryana. Chairman sir and to all the directors, what is the road map for next two years and vision for the Company? As last two years were lost due to covid-19, please let me know what is the plan of action for coming two years? Your Secretarial department is doing great work, I timely received balance sheet and notice of the meeting. Company secretary sir helped me a lot to get connected through video conference mode, thank you sir. Jai hind, Namaskar.

**Nishant Behlani**

Thankyou sir, for your kind words. Now we move forward to fourth speaker Mr. Raju Verma

**Raju Verma**

Hello

**Nishant Behlani**

Yes sir, we can hear you

**Raju Verma**

Can you hear me sir?

**Nishant Behlani**

Yes sir.

**Raju Verma**

*(Since the queries by Mr. Raju Verma was in Hindi, it has been suitably translated to English for the purpose of this transcript, whenever required)*

Good afternoon to all the directors, management team and other participant shareholders, I am Raju Verma, shareholder of the company, speaking from New Delhi, thank you management team for giving me an opportunity to speak and thank you management team for that. I approve all the resolution. The company have performed well. The good leader and management team is working hard with dedication and honesty. My best wishes for company's good future. Thank you.

**Nishant Behlani**

Thank you, sir. Now we move forward to fifth speaker shareholder Mr. Pramod Jain.

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**Pramod Jain**

Hello

**Nishant Behlani**

Yes sir, we can hear you

**Pramod Jain**

*(Since the queries by Mr. Pramod Jain was in Hindi, it has been suitably translated to English for the purpose of this transcript, whenever required)*

Namaskar, I am Pramod Jain from Delhi. Thank you, chairman sir, Board of directors and secretary department for giving me an opportunity to speak in this AGM. I approve all the resolutions. Please tell me what is the future plan of action of the company? I specially thanks to secretarial department, company secretary sir, he timely shares the link of the meeting. He resolves all my queries. Company secretary sir, please sit in the proper light, I can see dark face. I feel you are sitting in the dark place. Yes, now I can see your face. Thank you sir, I have full faith on your leadership. I hope that company will reach to the greater heights of success under your leadership. Namaskar, Thank you very much, sir.

**Nishant Behlani**

Thankyou sir. Now we move forward to sixth speaker Mr. Lokesh Gupta.

**Lokesh Gupta**

Hello sir, can he hear me?

**Nishant Behlani**

Yes sir, we can hear you.

**Lokesh Gupta**

*(Since the queries by Mr. Lokesh Gupta was in Hindi, it has been suitably translated to English for the purpose of this transcript, whenever required)*

Sir, I am Lokesh Gupta, welcomes chairman sir and all the board of directors. Sir I am speaking from Delhi. I was present to physical as well as video modes of meetings. Previous speakers were also saying about the company, sir, we are in the IT Solution. and during this covid time there is boom in IT sector, but the main issue is data security. Sir, what are we doing for this and what is our future plan regarding data security? As said by previous shareholders, we believe in your leadership chairman sir. If company does well, it will reflect in its share prices and we will get dividend. We have got this good mode of conducting meeting, while sitting in Delhi, during this tough time of covid also I can attend meeting by this platform. In future whether there will be covid or not, I request you to conduct meeting trough online mode, so that PAN India shareholders can get an opportunity to attend the meeting. Thank you very much Sir.

**Nishant Behlani**

Thank you, sir. Now we move forward to Seventh speaker Mr. Praveen Kumar.

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**Praveen Kumar**

Am I audible sir?

**Nishant Behlani**

Yes, you are audible

**Praveen Kumar**

A very good afternoon to chairman sir, board of director.....

*(Due to technical glitches at Mr. Praveen Kumar End, no questions/queries/suggestions were audible and speaker got disconnected)*

**Nishant Behlani**

Now we move forward to our eight speaker Mr. Chetan Chadha.

Yes Mr. Chadha.

**NSDL Technical Team**

Sir, please unmute yourself.

**Chetan Chadha**

*(Since the queries by Mr. Chetan Chadha was in Hindi, it has been suitably translated to English for the purpose of this transcript, whenever required)*

Sir, thank you for giving opportunity to join with you. I want to thank the entire board of directors as the company have performed really well in the last one year. I hope that the management of the company will think about shareholder's dividend. People from Delhi are already praising the board of directors, they are up to the mark and this time our secretarial department is also doing good job. There is no grievance. They have timely shared all the information including annual report. I just want to ask one small question to the management of the company. My only question is, as prices of raw material are increasing, there is high volatility in market, what is our strategy to avoid any effect of hike in prices of raw material and how we are trying to minimize its effect on our costing? how are we dealing with inflation? Please tell us in brief, what is management thinking about it?

**Nishant Behlani**

Thank you, sir, now we move to our last speaker Mr. Ankur Chanda. Mr. Ankur Chanda over to you. Please unmute your mike.

**Ankur Chanda**

Hello, Hello sir, can you hear me?

**Nishant Behlani**

Yes sir, we can hear you.

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## **Ankur Chanda**

*(Since the queries by Mr. Ankur Chanda was in Hindi, it has been suitably translated to English for the purpose of this transcript, whenever required)*

Okay, Good afternoon chairman sir, board of director and my esteemed shareholder. Sir, I want to say that our corporate governance is best, because of which if you take any decision, I don't have any doubts. Everything else including Secretarial department head Mr. Nishant ji, is doing really well, because of which we don't have any question. We only hope that you should do well and we receive appreciation. Thank you, sir.

## **Nishant Behlani**

Thank you, Sir, with this we have complete the speaker session and I now request Chairman Sir to address the questions.

## **Ramaswamy Narayan Iyer**

Thank you, members, for your questions and suggestions. As I would see for the current AGM, we have some familiar speaker shareholder from the past AGM and I hope Company have resolved their queries from last AGM and thank them for their continuous support.

I would like to ensure to all shareholders If any queries are missed out by us or Members have any queries they will be resolved at the earliest. Moving forward I will try to answer the questions asked today. Okay. Now what I can see is the first question is why Stock Prices of Company is dropping or what is future perspective of promoters relating to this Company. The Management of the company cannot comment on the future perspective and views of promoter company, irrespective both the companies fall under same group, Management is different and every decision is taken independently for both the companies. There was a question relating to what contract/orders company is having or received recently. The Company is in process of developing 3 software's i.e., car-pooling and car parking software's, and Cricket Fantasy, disclosure relating to same already published on stock exchange portals. Further the management is in discussion with various developers and allied partners for development of software, the development phase is not yet started. Due to economic slowdown, the process for development is getting delayed. There was a question that saying why Stock Prices of Company is dropping, and why it is hitting lower circuits. The Board and Management is not having any control on stock prices of the Company and price is determined by supply and demand in open market. The Management cannot comment on the prices and ask shareholders to invest in market with their better judgements and guidelines issued by regulators. There was a question, what actions is the company taking to improve investor confidence and the stock's performance and what steps is the board taking to improve shareholder value? To improve investor confidence the other way of question. The company is in process of looking for fresh talent to improve current investor relationship department along with strengthen old systems put in place. Further as on date there is no such specific department created to responding shareholder queries, but company is in process of hiring new talent and formation of such department considering significant rise in shareholders of the company. The board's role in the company's strategic planning, The Company's strategic planning are designed by the management and put forth across the board for discussion. This helps the management to understand what is best for the organisation and what the details of strategic plan should be. The result of such an approach is that the board members get good time to discuss on the strategic plans and what their assessment criteria would be. Another benefit of this approach is that the changes required by the board are not that radical due to which the planning becomes more streamlined. The board also monitors the implementation of strategic planning that is developed

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at periodic intervals. Planning parameters may consist of: Capex Budgeting, Domestic vs Export Business proportion; Year-wise growth in Revenue; Diversification of Existing business. Also, I would like to confirm, our CFO Mr. Jeet Shah is attending the meeting. Further the company has bagged a contract for development of software Fidelis Gold CRM from a UAE based company for which the company has raised invoices as per agreed terms & conditions of agreement executed between the parties, and for the financial year 2021-22 Company raised invoice for Annual Maintenance (AMC) hence we can see the decline in turnover from last year. The profitability has also decrease due to decline in turnover of the Company. Trade receivables have increased as the company is yet to recover money for the invoices raised for software development. As per the terms discussed with the customer, the payment is expected to be realized by the end of this month. Thank you so much.

## **Nishant Behlani**

With this we have completed our question-answer session and we hope all the questions relating to the queries asked by the shareholders have been answered and with this we close question-answer session and closure of the meeting. Sir over to You.

## **Ramaswamy Narayan Iyer**

All the items of business as per the notice of the 37th Annual General Meeting have been taken up. I now declare the proceedings of the Annual General Meeting as completed. As mentioned earlier, the e-voting facility will continue to be available for 15 minutes after the meeting. The result of the voting will be announced by the person authorized for the same. On behalf of the Board of Directors and management of the Company, I convey our sincere thanks to all the Members for attending and participating in this meeting. Please stay healthy and stay safe and take care of yourselves. Thank you very much, have a good day.

## **Nishant Behlani**

Thank you, sir, NSDL team please end the meeting from your end and we continue with e-voting.

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