

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report (MD&A) provide the readers a greater understanding of the Company's business, the Company's business strategy, performance, the Company's expectations of the future, and how the company manages risk and capital resources under ongoing/ upcoming economic & industrial conditions.

Any forward-looking statements made in this Report, are based on certain assumptions and future events. The company does not undertake to make any announcements in case of any of these forward-looking statements become materially incorrect in future or any update made therein.

1. FINANCIAL AND OPERATING RESULTS OF THE COMPANY

The Company is engaged in the business of Computer hardware and software as per the customer specification. The Company is public limited company incorporated and domiciled in India having registered office at Delhi. The Company is listed on Bombay Stock Exchange. The Company has been taken over by the new management w.e.f 19th June, 2019, pursuant to completion of Takeover Open Offer Process made by Micro Logistics (India) Private Limited in terms of Securities and Exchange Board of India (SAST) Regulations, 2011 on 29th May, 2019 and pursuant to Share purchase Agreement entered on 23rd January, 2019. The Management is in the process of exploring new business opportunities for the Company and further desires to diversify the business which would be in the best interest of the Company. Your Company has achieved a gross revenue of Rs. 8,98,068/- in the Financial Year 2019-20 compared to Rs. 4,10,000/- in the previous Financial Year 2018-19. Brief on performance of the Company during the financial year 2019-20 is stated hereunder:

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Income (Gross)	8,95,068	4,10,000
Expenditure	27,10,713	11,85,094
Profit/(Loss) before Exceptional and extraordinary Items and tax	(18,15,645)	(7,75,094)
Less:- Tax Expense		
- Current Tax/Mat	-	-
- Deferred Tax Adjustment-Cr/Dr)	-	-
- Tax Adjustments for Earlier Year	-	-
Profit after Tax	(18,15,645)	(7,75,094)

2. INDUSTRY STRUCTURE AND DEVELOPMENT

The Information Technology industry holds a pivotal position in growth of enterprises and economies and the situation is likely to gain momentum in the times ahead especially in view of greater autonomy of processes. The global developments in last few quarters having further consolidated the position of IT industry across span of sectors – retail to healthcare to logistics. This enables better prospects for the industry compared to previous years.

In the backdrop of such opportunities, the new management is looking out for avenues in which they could leverage the Company's profile helping to revive its business. The management is confident of carving out an effective strategy and build a better future for the Company and its stakeholders.

3. OUTLOOK, OPPORTUNITIES AND THREATS

The prevailing year developed altogether new set of challenges in the midst of the ongoing COVID-19 pandemic. The management is careful considering the opportunities and threats involved due to spread of COVID-19 as it has resulted into extended lockdowns and has generally resulted in negative impacts on the business of the companies worldwide. However, we are confident of emerging from the current situation stronger and more determined to achieve growth during the current financial year in our existing line of business.

Further, the Company has identified opportunities in other line of business, leveraging the expertise of its Holding Company, M/s Micro Logistics (India) Pvt. Ltd. which is engaged in the business of shipping logistics & transportation.

4. RISK AND CONCERNS



No industry is free from normal business risk, concern, uncontrollable and unfavorable changes.

IT Industry continues to face stiff competition, which is growing among developers and manufacturers of computer software. There is competitive pressure on sales and margins are lowering year by year. The performance of the company is further dependent on the performance of the economy environment, pricing pressure and competitiveness of IT Industry.

Risk can come from uncertainties in financial markets, legal liabilities, credit risk, accidents, natural causes and disasters. Your company is reviewing and putting in place appropriate processes to safeguard it against such type of risks and uncertainty.

As the outbreak of COVID-19 pandemic has hit the global economy at large, the management is concerned about the challenges being faced owing to restriction on movement of people, forced shutdowns and extended lockdown. The Management is assessing the risks triggered due to COVID-19 and the possible ways to come out from the same.

5. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company is responsible for establishing and maintaining adequate and effective internal controls for facilitation of speedy and accurate compilation of financial statements.

A robust, comprehensive internal control system is a prerequisite for an organization to function ethically

in line with its abilities and objectives. The Company has established internal control system, to ensure the orderly and efficient business conduct, including adherence to policies, asset safeguarding, fraud cum error prevention & detection, accounting records accuracy & completeness, and the timely preparation and presentation of reliable financial information.

This internal control system is aimed at providing assurance of our operational effectiveness and efficiency, compliance with laws & regulations, asset safeguarding & reliability of financial and management reporting. Internal Audit is conducted to provide a reasonable assurance of internal control effectiveness and advises the Company on the best practices that can be adopted as per industry norms. The Audit Committee of the Company also reviews internal audit report.

6. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATION

Human resource continues to be backbone of your company. The Company lays strong emphasis on attracting and retaining the best talent including their training and skill development. The Management has recruited and continues to recruit employees from different fields for smooth functioning of the Company. HR policies of your company are being aligned with the current trends in the market.

7. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIO/RETURN ON NETWORTH

No significant changes in key financial ratios other than those specifically mentioned here below:

Debt Equity Ratio: The Total Liabilities vis a vis Total Shareholders' Fund ratio has changed from 0.01 times in FY 18-19 to 0.02 times in FY 19-20 i.e. change of 100%. The change is mainly on account of increased (i) Borrowings and (ii) Account Payable as at end of March 2020, which was generally a result of increased administrative activities undertaken by Company during current financial year with the objective of operationalizing the Company in coming period.

Return on net-worth has decreased from -1% in FY 18-19 to -2% in FY 19-20.

The change is generally a result of increased administrative activities undertaken by Company during financial year 2019-20 with the objective of operationalizing the Company in coming period. This increase in administrative activities has increased the Net Loss during FY 19-20 to Rs 18.15 lakhs compared to Net Loss of Rs 7.75 lakhs in previous yea

**By order of the Board
For Integra Telecommunicator
and Software Limited**

**Place: Mumbai
Date:07/09/2020**

**Jeet Rajen Shah
Director and CFO
DIN: 0694832**

**Ramaswamy Narayan Iyer
Managing Director
DIN: 03045662**