

*Intergrated
Thermoplastics
Limited*



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CS	<input checked="" type="checkbox"/>		DEF	<input checked="" type="checkbox"/>
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RD
3 ANNUAL
REPORT
1996-1997



**INTEGRATED THERMOPLASTICS LIMITED****BOARD OF DIRECTORS**

MR. SIMON JOSEPH	:	CHAIRMAN
MR. S.V.RAGHU	:	MANAGING DIRECTOR
MR.CELESTINE VETTICAL	:	DIRECTOR

REGISTERED OFFICE

PLOT NO.4, GAUTAM TOWERS
SARDAR PATEL ROAD
SECUNDERABAD - 500 003

PHONE : (40) 869468 ; FAX : (40) 814261

FACTORY

MANOHARABAD
TOOPRAN MANDAL
DIST. MEDAK - 502 334

PHONE: 36578/36579

AUDITORS

SHARP AND TANNAN
CHARTERED ACCOUNTANTS
SUITE "H" SURYA TOWERS 5TH FLOOR
SARDAR PATEL ROAD
SECUNDERABAD 500 003

BANKERS

THE DHANALAKSHMI BANK LIMITED
4-1-353/A, 1ST FLOOR
ABIDS ROAD
HYDERABAD - 500 001

INTEGRATED THERMOPLASTICS LIMITED**INTEGRATED THERMOPLASTICS LIMITED**

Plot No.4, Gautam Towers, Sardar Patel Road
Secunderabad - 500 003

NOTICE

Notice is hereby given that the Third Annual General Meeting of the members of INTEGRATED THERMOPLASTICS LIMITED will be held at West Minister, Hotel Central Court, Lakdikapool, Hyderabad-500 004, on 30th Sept., 1997 at 4.00 p.m. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit & Loss Account for the year ended 31st March, 1997 and Balance Sheet as at 31st March, 1997 and the Reports of Auditors and Directors thereon.
2. To elect a Director in place of Shri Simon Joseph who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditors and fix their remuneration.

Notes :

1. A member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of himself and such proxy or proxies need not be a member or members of the company. A proxy to be effective has to be received by the company at its registered office not later than 48 hours before the meeting.

BY ORDER OF THE BOARD
For INTEGRATED THERMOPLASTICS LIMITED

Place : Secunderabad

S.V.RAGHU
Managing Director

Date : 30th June, 1997.

INTEGRATED THERMOPLASTICS LIMITED**DIRECTOR'S REPORT**

To
The Members.

Ladies & Gentlemen,

Your Directors take pleasure in presenting the Third Annual Report of the Company for the year ended 31st March, 1997.

FINANCIAL RESULTS :

PARTICULARS	Rupees in Lakhs	
	1997-98	1996-97
Sales	307.76	108.32
Other Income	4.91	1.69
PBDIT	(82.61)	28.80
Depreciation	8.31	4.82
Interest	50.37	21.93
Prel. Exp. W/O	9.52	0.00
Profit Before Tax	(150.80)	2.05
Profit After Tax	(150.80)	2.05

COMMENTS ON FINANCIAL PERFORMANCE :

Company had successfully expanded the capacity of the PVC PLANT by adding additional machinaries which will enable the company to produce complete range of PVC pipes. The HDPE plant has been fully commissioned and Trial run is under process. Your company is undergoing orientation programme for **ISO 9002** Certification for HDPE PIPES which is to be complied with before entering into the market. The operations of the company has been affected by non-availability of sufficient working capital due to which the company couldn't execute the substantial orders on hand for PVC pipes and also due to delay in the commencement of commercial operations of HDPE plant.

CURRENT TRENDS AND FUTURE OUT LOOK :

Company is having substantial orders on hand for PVC pipes and is in the process of arranging additional working capital limits to meet the requirement of PVC operations. With this your Directors are confident of enhancing its sales level of PVC pipes substantially thereby making the Company's operations profitable. Company also expects the commencement of commercial operations of HDPE plant.

INTEGRATED THERMOPLASTICS LIMITED**CPVC PROJECT :**

As you are aware that your directors have taken your approval in the Extra Ordinary General Meeting held on 27th May, 1997 for the Equity Participation from BFG to part finance the proposed CPVC project which is expected to be received by end of October, 1997. Your Directors are hopeful of completing the CPVC PROJECT by March, 1998.

DIVIDENDS

Since the the Company is in the final stage of the project implementation, your Directors have not recommended any dividend for the year under review.

DEPOSITS

Your Company has not accepted any fixed deposits from the Public.

DIRECTORS :

Shri Simon Joseph, Director of the Company retires by Rotation at the ensuing Annual General Meeting and is eligible and offer himself for re-appointment.

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

The information required under section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rule 1988 is given in Annexure - A of this report.

PARTICULARS UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956 :

During the year under review, no employee of the company was in receipt of remuneration which in the aggregate was Rs.3,00,000/- or more, nor was for any part of the year at the rate of Rs.25,000/- per month or more.

AUDITORS :

The Auditors of the Company M/s Sharp & Tannan, Chartered Accountants, who retire at the conclusion of the ensuing Annual General Meeting who have signified their consent to act as Auditors of the Company.

PERSONNEL :

Your Directors wish to place on record the excellent co-operation and dedicated services rendered by the employees of the company.

ACKNOWLEDGMENT :

Your directors convey their sincere thanks to Government of India, Government of Andhra Pradesh, The Dhanalakshmi Bank Limited, Company's Suppliers and Customers for the assistance provided to the company.

For and on behalf of the Board of Directors.

Place : SECUNDERABAD - 500 003

Date : 30th June, 1997.

Sd/-
SIMON JOSEPH
Chairman



INTEGRATED THERMOPLASTICS LIMITED

ANNEXURE TO THE DIRECTORS' REPORT FOR THE YEAR 1996 - 97

Statement under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988.

Conservation of Engery

- | | |
|--|-----|
| 1. Energy Conservation measures taken. | Nil |
| 2. Additional Investments and proposals, if any, implemented for reduction of consumption of energy | Nil |
| 3. Impact of the measures at (1) and (2) above for reduction of energy consumption and consequent impact of the cost of production of goods. | Nil |

ANNEXURE

FORM - A

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY


	For the year ending 31.03.1997	For the period ending 31.03 1996
A. Power & Fuel Consumption		
1 Electricity		
a Purchased		
Units	3,06,104	1,08,945
Total Amount (Rs.)	12,80,780	2,56,021
Cost/Unit (Rs.)	4.18	2.35
B. Own Generation		
i. Through diesel generator		
Units	1,70,920	1,63,840
Total Amount (Rs.)	5,05,057	4,96,435
Cost/Unit (Rs.)	2.96	3.03
ii. Through steam turbine/generator		
Units	Nil	Nil
Total Amount	Nil	Nil
Cost/Unit	Nil	Nil

INTEGRATED THERMOPLASTICS LIMITED

	For the year ending 31.03.1997	For the period ending 31.03 1996
2. Furnace Oil		
Quantity Tonnes	Nil	Nil
Total Amount	Nil	Nil
Average	Nil	Nil
3. Others/Internal Generation		
Quantity Tonnes	Nil	Nil
*Total Amount	Nil	Nil
Average	Nil	Nil
C. Consumption per unit of production Standards (if any)		
Electricity (Unit)	Nil	Nil
Furnace oil/unit	Nil	

FORM B

(See Rule 2)

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Form of Disclosure of Particulars with respect to Absorption

	For the year ending 31.03.1997	For the period ending 31.03 1996
Research and Development (R & D)	Nil	Nil
Technology Absorption Adaptation and Innovation	Nil	Nil
Foreign Exchange Earnings and outgo :	Nil	Nil

INTEGRATED THERMOPLASTICS LIMITED**AUDITORS' REPORT**

To

The Members of
INTEGRATED THERMOPLASTICS LIMITED
Plot No.4, Gautam Towers
S.P.Road
SECUNDERABAD - 500 003.

We have audited the attached Balance Sheet of M/s.INTEGRATED THERMOPLASTICS LIMITED as at 31st March, 1997 and the annexed Profit & Loss Account of the Company for the year ended on that date. In accordance with the provisions of Section 227 of the Companies Act, 1956, we report as under :

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Government of India under Section 227 (4A) of the Companies Act, 1956 we enclose in the annexure our report on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in paragraph 1 above
 - a) we have 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 appears from our examination of those books.
 - c) the said Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account.
3. In our opinion and to the best of our information and according to the explanations given to us, subject to our observation in para 6 and 18, the said accounts read together with the accounting policies and the notes thereon in Schedule 18 give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 1997 and
 - ii) in the case of the Profit & Loss Account, of the loss of the Company for the year ended on that date.

Date : 28th June 1997
Place:SECUNDERABAD

SHARP & TANNAN
Chartered Accountants

By the hand of
PERCY H. ITALIA
PARTNER.