



***INTEGRATED  
THERMOPLASTICS  
LIMITED***

***11<sup>th</sup> Annual Report  
2004-2005***

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

- |                                  |                          |
|----------------------------------|--------------------------|
| <b>1. Mr. S.P.Y. REDDY</b>       | <i>Chairman</i>          |
| <b>2. Mr. N.RAMA SUBBAIAH</b>    | <i>Managing Director</i> |
| <b>3. Mr. SHEIK CHAND BASHA</b>  | <i>Director</i>          |
| <b>4. Mr. Y. SRINIVASA REDDY</b> | <i>Director</i>          |
| <b>5. Mr. S.V. RAGHU</b>         | <i>Director</i>          |

**REGISTERED OFFICE  
& WORKS :**

Survey No. 375  
Manoharabad (V)  
Toopran (M)  
Medak (District) – 502 334

**ADMN., & CORPORATE  
OFFICE :**

701, 7<sup>TH</sup> Floor  
Paigah Plaza  
Basheerbagh  
Hyderabad – 500 063

**STATUTORY AUDITORS:**

**M/s. M.T.R. & Associates**  
Chartered Accountants  
Hyderabad – 500 038

**BANKERS :**

**M/s. Andhra Bank**  
Himayathnagar,  
Hyderabad - 500 029

**REGISTRARS & SHARE TRANSFER AGENTS:**

**M/S . KARVY CONSULTANTS LIMITED**  
KARVY HOUSE , 46 AVENUE 4 , STREET NO 1,  
BANJARA HILLS, HYDERABAD – 500 034.

**INTEGRATED THERMOPLASTICS LIMITED****NOTICE**

Notice is hereby given that the Eleventh Annual General Meeting of the members of INTEGRATED THERMOPLASTICS LIMITED will be held on Friday, the 30<sup>th</sup> September, 2005 at Survey No.375, Manoharabad(v), Toopran(M), Medak(district) – 502 334, A .P. at 12 noon to transact the following Business :

**ORDINARY BUSINESS :**

1. To receive , consider and adopt the audited Profit & Loss Account for the year ended 31<sup>st</sup> March 2005 and Balance Sheet as at 31<sup>st</sup> March 2005 together with the reports of Auditors & Directors there on.
2. To appoint a director in place of Sri. Sheik Chand Basha, who retires by rotation and being eligible ,offers himself for re-appointment
3. To appoint a director in place of Sri. Y. Srinivas Reddy, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

**SPECIAL BUSINESS**

5. To Consider, and if thought fit to pass with or without modification as an Special Resolution :

“RESOLVED” that pursuant to section 269 and other applicable provisions of the companies Act, 1956, read with Schedule XIII of the Companies Act, 1956 Subject to approval of institutions and authorities, Sri. N. Rama subbaiah be and is hereby re-appointed as the Managing Director of the company for a period of 5 (Five) years with effect from 30th september, 2005 on the following terms and conditions :-

Salary : Rs. 8,000/- H.R.A. Rs. 1,000/- and perquisites Rs.1,000/- per month”

“RESOLVED FURTHER that the terms of the said appointment as set out in this resolution and the Explanatory Statement submitted to this meeting is hereby specifically sanctioned with liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment in such manner as may be agreed between the Board of Directors and Mr. N. Rama Subbaiah subject to the same being in conformity with the provisions of Schedule XIII of the Companies Act for the time being in force and that the Board of Directors of the Company be and is hereby authorized to take such

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steps as would be expedient or desirable to give effect to this resolution including obtaining of the approval of the Central Government, if so required."

"RESOLVED FURTHER that Shri N. Rama Subbaiah be entrusted with substantial powers of management and power to perform such functions as may from time to time be decided by the Board of Directors."

**NOTES :**

1. A member entitled to attend and vote is entitled to appoint a proxy instead of himself/herself and such proxy need not be a member 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 commencement of the meeting.
2. The Register of Members and Share Transfer Books of the company will remain closed from Wednesday the 21<sup>st</sup> September, 2005 to Friday the 30<sup>th</sup> September, 2005 (Both days inclusive).
3. Share holders seeking any information with regard to Accounts are requested to write to the company at an early date so as to enable the management to keep the information ready.
4. An explanatory statement pursuant to section 173(2) of the companies Act, 1956 to annexed hereto.

For and on behalf of the Board

Place: Hyderabad.

Date: 30-06-2005

**S.P.Y. REDDY**

Chairman

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956**

Sri N. Rama Subbaiah was appointed as the Managing Director of the company, for a period of 5 Years, on 30-9-2000. His office expires by the date of to meeting. Your Board recommends for his re-appointment as Managing Director for a further period 5 Years , with effect from 30-9-2005.

Sri N. Rama Subbaiah is a Post Graduate in Commerce and having 15 Years of experience in the field of Finance and Accounts. None of the Directors, except Sri N. Rama Subbaiah deemed to be interested or concerned in the proposed resolution

For and on behalf of the Board

Place: Hyderabad.

Date: 30-06-2005

**S.P.Y. REDDY**

Chairman

**INTEGRATED THERMOPLASTICS LIMITED****DIRECTOR'S REPORT**

To  
The Members  
M/s Integrated Thermoplastics Limited.

Your Directors have pleasure in presenting the Eleventh Annual Report of the company and the Audited results for the year ended 31<sup>st</sup> March, 2005.

**FINANCIAL RESULTS**

	(Rupees in lacs)	
	2004-05	2003-04
Sales	4579.74	4116.06
Other Income	6.25	27.99
PBDIT	71.77	65.36
Depreciation	45.49	43.35
Misce., Expenses Written Off	6.21	6.21
Profit(Loss) before tax	26.28	22.01
Provision for Tax	2.06	1.55
Profit (Loss) after tax	24.22	20.46

**REVIEW OF OPERATIONS:**

The Turnover during the year under review is Rs.4579.74 Lakhs against the previous year turnover of Rs.4116.06 Lakhs.

The performance of the Company for the year ending 31-05-2005 resulted in Net Profit before depreciation Rs. 71.77 lakhs as compared to previous year Rs.65.36 lakhs. The marketing of products is becoming very competitive year by year, cost of production is increasing due to inflation and your company is selling the goods at competitive rates. Hence the

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company has huge amount of accumulated losses.

**SICKNESS OF THE COMPANY:**

Your Company has become sick as pointed out by the auditors in the earlier years. The Application made by the company to BIFR during the year 1999-2000 has been rejected.

**FUTURE OUTLOOK:**

The Board is of the expectation to maintain the same level of operations in future.

**CORPORATE GOVERNANCE:**

The report on the Corporate Governance in compliance with the provisions of clause 49 of the listing agreement is given at annexure - A and this report forms part of the Director's Report.

**AUDIT COMMITTEE:**

Pursuant to the provisions of section 292 A of the companies Act, 1956, Audit Committee has been constituted with the following Directors;

- 1.Sri. SPY Reddy
- 2.Sri.Sheik Chand Basha
- 3.Sri. Y. Srinivasa Reddy

**DIRECTORS:**

Sri. Sheik Chand Basha , Director of the company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Sri Y. Srinivas Reddy, Director of the company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

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**DIRECTORS RESPONSIBILITY STATEMENT:  
YOUR DIRECTORS CONFIRM:**

1. that in the preparation of annual accounts, the applicable standards had been followed along with proper explanation relating to material departures;
2. that they had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
3. that they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. that they had prepared the annual accounts on a going concern basis.

**FIXED DEPOSITS:**

Your Company has not invited/accepted any deposits from the public which fall under Section 58A of the Companies Act, 1956 during the year under review.

**AUDITORS AND THEIR OBSERVATIONS:**

The existing Statutory Auditors M/s. MTR & Associates, Chartered Accountants, Hyderabad, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

The Comments made by the auditors in their report on Accounts for the period ended 31<sup>st</sup> March, 2005 are self explanatory.

**PERSONNEL:**

During the year under review the company has maintained a very good

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cordial relationship with its workers and staff. The Industrial relations at all levels are satisfactory.

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

During the year, no employee was in receipt of a remuneration which in the aggregate was Rs.24,00,000/- per annum or more or was part of the year at the rate of Rs.2,00,000/- per month or more as stipulated under Section 217 (2A) of the Companies Act, 1956.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE:**

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 217 (1) (e) of the Companies Act, 1956, is set out at Annexure-B, which forms part of this report.

**ACKNOWLEDGEMENT:**

Your Directors wish to place their sincere gratitude to the Government of India, Government of Andhra Pradesh, Bankers, Company's Dealers, suppliers, Customers and Employees for their whole-hearted co-operation extended to the company during the year under review.

For and on behalf of the Board

Place:Hyderabad  
Date: 30-06-2005.

**S.P.Y.REDDY**  
Chairman



## INTEGRATED THERMOPLASTICS LIMITED



## ANNEXURE TO THE DIRECTOR'S REPORT FOR THE YEAR 2004-2005

### ANNEXURE - A

#### Director's Report on Corporate Governance :

1. The Board of Directors are interested in the Good Corporate governance and lay strong emphasis on transparency, accountability and business ethics. The report of the Directors on Corporate Governance is given hereunder.

#### 2. Board of Directors :

The Board consists of 5 Directors.

#### Board Meetings :

Board Meetings are held during the period **2004-2005** (i.e) 30th June 2004, 31st July, 2004, 31st October 2004 and 31st January 2005, The Company held its previous AGM on 30th September 2004.

The Particulars of Directors and their attendance and other Directorships/ Chairman Ships are given below.

Sl. No.	Name	Category	Attendance		Particulars of other Positions		
			B.M.	AGM	Director ship	Committee	Chairman ship
1.	S.P.Y. Reddy	Chairman	4	Yes	1	-	-
2.	N. Rama Subbaiah	MD	4	Yes	-	-	-
3.	Sheik Chand Basha	Non Executive	1	Yes	-	-	-
4.	Y. Srinivasa Reddy	-do-	4	Yes	-	-	-
5.	S.V. Raghu	-do-	-	-	-	-	-

#### 3. Audit Committee :

The Audit Committee consisting of 3 directors was constituted. The powers duties and responsibilities of the audit Committee are similar to those in clause 49 of listing agreement of Stock Exchange. The members are S.P.Y. Reddy, Sheik Chand Basha and Y. Srinivas Reddy.

#### 4. Remuneration Policy :

The remuneration of the Managing Director is approved by the Board of Directors and share holders, no separate remuneration committee is formed. The M.D. is paid by way of salary and perquisites only.

The Managing Director is paid for the year ended 31-3-2005 Rs. 1,20,000/- towards salary and perquisites.

**INTEGRATED THERMOPLASTICS LIMITED****5. Share Transfer Committee & Grievance Committee :**

The Share Transfer Committee is formed with N. Rama Subbaiah and Y. Srinivasa Reddy as members, and meets monthly or earlier as and when required.

The 2 complaints received are solved to the satisfaction of the shareholders.

**6. General Body Meetings :**

The Tenth Annual General Meeting was held at Survey No. 375, Manoharabad (vil.) Toopran (M), Medak (Dt) AP on 30-9-04 at 12.00 noon. No special resolution is put to vote by postal ballot.

**7. Means of Communication :**

The Quarterly and Half yearly financial results are published in news papers and sent to Stock exchange at Hyderabad and Mumbai.

**8. Share Holders Information :****Annual General Meeting**

Date	:	September 30, 2005
Time	:	12 Noon
Venue	:	Registered Office, Survey No. 375, Manoharabad (Vil), Toopram (M), Medak Dt. - 502 334.

**Financial Calender :**

1. Un-Audited results for quarter ending June 30, 2005 - last week of July 2005.
2. Un-Audited results for quarter ending September 30, 2005 - last week of October 2005.
3. Un-Audited results for quarter ending December 31, 2005 - last week of January 2006.

**9. Disclosure :**

a. Materially significant related party transactions of the company of material nature with its promoters, the directors or the management their subsidiaries or relatives if any that may have potential conflict with the interests of the company at large;

None of the transactions with any of the related parties were in conflict with the interest of the company.