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*Integrated  
Thermoplastics  
Limited*



Report  Junction.com

*15th Annual Report  
2008 - 2009*

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**INTEGRATED THERMOPLASTICS LIMITED**



**BOARD OF DIRECTORS :**

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

**REGISTERED OFFICE  
& WORKS :**

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

**ADMN., & CORPORATE  
OFFICE :**

701, 7th Floor,  
Paigah Plaza,  
Basheerbagh  
Hyderabad - 500 063.

**STATUTORY AUDITORS :**

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

**BANKERS :**

**Andhra Bank**  
Nandyal

**REGISTRARS & SHARE TRANSFER AGENTS :**

XL SOFTECH SYSTEMS LTD.  
PLOT NO. 3, SAGAR CO-OPERATIVE SOCIETY,  
ROAD NO. 5, BANJARA HILLS, HYDERABAD - 34.

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

Notice is hereby given that the 15th Annual General Meeting of the members of INTEGRATED THERMOPLASTICS LIMITED will be held on Wednesday, the 30th September 2009 at the Registered Office, 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 31st March 2009 and Balance Sheet as at 31st March 2009 together with the reports of Auditors & Directors there on.
2. To appoint a director in place of Sri. Y. Sreenivasa Reddy, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place of Sri. S.V.Raghu, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

For and on behalf of the Board

Place : Hyderabad  
Date : 30-6-2009

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

**NOTES :**

1. A member entitled to attend and vote at the meeting 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 Monday, the 21st September, 2009 to Wednesday, the 30th September, 2009 (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.

**INTEGRATED THERMOPLASTICS LIMITED****DIRECTORS REPORT**

To  
The Members  
M/s. Integrated Thermoplastics Limited.

Your Directors have pleasure in presenting the 15th Annual Report of the Company and the Audited results for the year ended 31st March 2009.

**FINANCIAL RESULTS :**

(Rs. in Lacs)

	2008 - 09	2007 - 08
Sales	6633.97	6183.85
Other Income	12.23	2.67
PBDIT	124.35	107.87
Depreciation	50.55	48.64
Profit (Loss) before tax	73.81	59.23
Provision for Tax (Including FBT)	9.44	7.66
Profit (Loss) after tax	64.37	51.57

**REVIEW OF OPERATIONS :**

The Turnover during the year under review was Rs. 6633.97 Lakhs as against the previous year's turnover of Rs. 6183.85 Lakhs.

The Performance of the Company for the year ended 31-03-2009 has resulted in a Net Profit of Rs. 114.91 Lakhs before depreciation as compared to previous year Rs. 100.21 Lakhs. The marketing of products is becoming very competitive year by year, and your company is selling the goods at competitive rates. Performance of the company during the current financial year is expected to be satisfactory.

**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 expects that the company would maintain the same level of operations in future also.

**INTEGRATED THERMOPLASTICS LIMITED****CORPORATE GOVERNANCE :**

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 Directors 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 Y. Sreenivasa Reddy
2. Sri. Sheik Chand Basha
3. Sri. SPY Reddy

**DIRECTORS :**

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

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

**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 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 Companies Act, 1956 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 year ended 31st March, 2009 are self explanatory.

**INTEGRATED THERMOPLASTICS LIMITED****CORPORATE GOVERNANCE :**

Pursuant to clause 49 of the Listing Agreement, the mandatory requirements relating to Corporate Governance were to be complied with by the company. Accordingly your Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance in terms of clause 49 to the Listing Agreement with the Stock Exchange are complied.

A separate report on Corporate Governance is incorporated at Annexure-A long with a certificate from the Auditors of the Company regarding compliance of the conditions of Corporate governance which form part of the Directors' Report.

**PERSONNEL :**

During the year under review the company has maintained a very good cordial relations 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 for part of the year at the rate of Rs. 200,000/- 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.

**COMPLIANCE WITH LISTING AGREEMENT (Clause 43A) :**

The Equity Shares of the Company are listed on the Bombay Stock Exchange Limited, Hyderabad Stock Exchange and the annual listing fee was paid to the said Stock Exchange.

Cash Flow statement is attached as Annexure II and forms part of this report.

**ACKNOWLEDGMENT :**

Your Directors wish to place on record their sincere gratitude to the Government of India, Government of Andhra Pradesh, Bankers, Company's Distributors, 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 : 30-06-2009

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

## INTEGRATED THERMOPLASTICS LIMITED

**ANNEXURE - A**

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

**CONSERVATION OF ENERGY :**

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 of reduction of energy consumption and consequent impact of the cost of production of goods : NIL

**ANNEXURE - B****FORM - A**

**FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT  
TO CONSERVATION OF ENERGY**

		Year Ending	
		31-03-2009	31-03-2008
<b>A.</b>	<b>Power &amp; Fuel Consumption</b>		
<b>1.</b>	<b>Electricity</b>		
a.	Purchased Units (Nos)	1646443	1536656
	Total Amount (Rs.)	6337410	6013014
	Cost/Unit (Rs.)	3.85	3.91
<b>B.</b>	<b>Own Generation</b>		
i.	Through diesel generation Units (Nos)	289119	145310
	Total Amount (Rs.)	2281154	1137213
	Cost/Unit (Rs.)	7.89	7.82
ii.	Through Steam turbine / generator		
	Units	NIL	NIL
	Total Amount	NIL	NIL
	Cost per Unit	NIL	NIL
iii.	Furnace Oil	NIL	NIL
	Quantity /Tones	NIL	NIL
	Total Amount	NIL	NIL
	Average	NIL	NIL
iv.	Others/Internal Generation		
	Quantity /Tones	NIL	NIL
	Total Amount	NIL	NIL
	Average	NIL	NIL
<b>C.</b>	Consumption per unit of production Standards (if any)		
	Electricity (Unit)	NIL	NIL
	Furnace oil / unit	NIL	NIL

**INTEGRATED THERMOPLASTICS LIMITED****FORM B****Form of Disclosure of Particulars with respect to Absorpton**

	For the year Ending	
	31-03-2009	31-03-2008
Research and Development (R&D)	NIL	NIL
Technology absorption, adaption and innovation	NIL	NIL
Forreign Exchange Earnings and outgo	NIL	NIL

**ANNEXURE - C**

Annexure to Directors Report for the year 2008-09

**CORPORATE GOVERNANCE REPORT :****1. Company's Philosophy on Code of Governance :**

The Company strongly believes that the Corporate Governance helps better and improved performance by the company to get value for its share holders. A good Corporate Governance is a pre-requisite to the existence of the Company as it ensures stability, sustained growth and trust among all concerned with the Company. Integrated Thermoplastics Limited functions keeping in tune with this philosophy.

**2. Board of Directors :**

The Board comprises a Chairman and Managing Director and three other non-executive directors. Further the Chairman of the Board is also a non-executive director.

The Board functions either as a full Board or through Committees. The Board and Committes meet at regular intervals. Policy formulation, evaluation of performance and control functions vest with the Board, while the Committees oversee the share transfers and audit functions.

The Board has constituted four committees viz. the Audit Committee, Share Transfer Committee, Sharholdes / Investors' Grievance Committee and Remuneration Committee.

During the year 2008-09, 5 (Five) Board Meetings were held i.e on 30th April, 2008, 30th June 2008, 31st July, 2008, 31st October, 2008 and 31st Janurary 2009

The composition of Directors and the attendance at the Board Meetings during the year and the last Anual General Meeting as also number of other Directorships and Committee Memberships are given below:



**INTEGRATED THERMOPLASTICS LIMITED**

Sl. No.	Name of the Director	Category of Directorship	No. of Board Meetings Attended	Attendance at last AGM held on 27.09.08	No. of other Directorships	No. of membership/ Chairmanship in Board/Committees (including our Company)
1.	Sri. S.P.Y. Reddy	Chairman	5	Yes	5	5
2.	Sri. N. Rama Subbaiah	Managing Director	5	Yes	-	-
3.	Sri. Sheik Chand Basha	Non-Executive Director	5	Yes	-	-
4.	Sri. Y. Srinivas Reddy	Non-Executive Director	5	Yes	-	-
5.	Sri. S. V. Raghu	Non-Executive Director	3	Yes	-	-

**3. Audit Committee :**

The Audit Committee met four times during the year i.e. 30th April, 2008, 31st July 2008, 31st October 2008 and 31st January, 2009.

The role and terms of reference of the Audit Committee cover the areas mentioned under clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956 besides such other terms as may be referred to by the Board of Directors from time to time.

The Company continued to derive immense benefit from the deliberations of the Audit Committee comprising Sri. Y. Sreenivasa Reddy, Sri Sheik Chand Basha, Sri S.P.Y. Reddy, and the minutes of each Audit Committee are placed before and discussed by the Board of Directors of the Company.

The attendance at the Audit Committee Meetings is given below:

Sl. No.	Name of the Member	No. of meetings held	No. of meetings attended
1.	Sri. Y. Sreenivasa Reddy	4	4
2.	Sri. Sheik Chand Basha	4	4
3.	Sri. S.P.Y. Reddy	4	4

**4. Remuneration Committee and Policy :**

Remuneration of the Managing Director is approved by the Board of Directors and shareholders. The Managing Director draws a remuneration of Rs. 120,000/- Per annum towards salary and perquisites.

**INTEGRATED THERMOPLASTICS LIMITED**

The role of the Committee is to determine the remuneration payable to the whole-time director taking into account his qualification, experience, expertise, contribution and the prevailing levels of remuneration in companies of corresponding size and stature and recommending the same to the Board for its approval.

The Committee comprises Sri Y. Sreenivasa Reddy, Sri Sheik Chand Basha and Sri S.P.Y. Reddy, as its members.

**Details of remuneration to Directors for the year ended 31st March 2009 :**

**i) Executive Directors :**

i) The Managing Director has drawn Rs. 1,20,000/- as remuneration by way of Salary and Perquisites for the year ended 31st March, 2009

**ii) Non-Executive Directors :**

No remuneration is paid to Non -Executive Directors.

**5. a) Share Transfer Committee :**

During the year 2008-09 the Committee met at regular intervals. All shares received for transfer were registered in favour of the transferees and despatched within a month's time, if the documents received were in order.

The Share Transfer Committee comprises Sri S.P.Y. Reddy Chairman, Sri. N. Rama Subbaiah, Managing Director and Sri. Y. Sreenivasa Reddy.

**b) Shareholders / Investor's Grievance Committee:**

The Shareholders / Investors' Grievance Committee comprises Sri S.P.Y. Reddy, Chairman, Sri N. Rama Subbaiah, Managing Director and Sri. Y. Sreenivasa Reddy.

The Committee did not meet during the financial year 2008-09 since there were no complaints/grievances from the shareholders.

**6. Annual General Meetings :**

The last three Annual General Meetings were held as under

Year	Location	Date	Time
2006	Survey No. 375 Manoharabad (V) Toopran (M), Medak Dist A.P.	30.09.2006	12 Noon
2007	Survey No. 375 Manoharabad (V) Toopran (M), Medak Dist A.P.	29.09.2007	12 Noon
2008	Survey No. 375 Manoharabad (V) Toopran (M), Medak Dist A.P.	27.09.2008	12 Noon